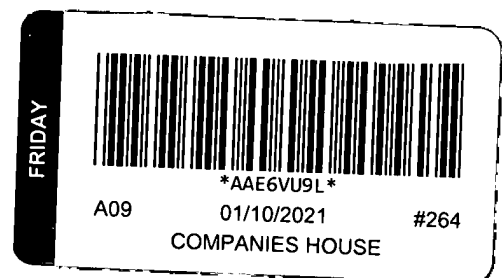


REGISTERED NUMBER: 12700906 (England and Wales)

FINANCIAL STATEMENTS
FOR THE PERIOD 29 JUNE 2020 TO 31 MARCH 2021
FOR
STRATFORD NEWS AND MEDIA LTD



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FOR THE PERIOD 29 JUNE 2020 TO 31 MARCH 2021**

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STRATFORD NEWS AND MEDIA LTD

**COMPANY INFORMATION
FOR THE PERIOD 29 JUNE 2020 TO 31 MARCH 2021**

DIRECTORS:

D S Fordham
R J Fowler
P G Fowler
The Honourable E R Iliffe
W C F Shepherd

SECRETARY:

D J Gray

REGISTERED OFFICE:

1st Floor Chilworth Point
1 Chilworth Road
Southampton
Hampshire
SO16 7JQ

REGISTERED NUMBER:

12700906 (England and Wales)

AUDITORS:

Haines Watts, Statutory Auditor
Chartered Accountants
Advantage
87 Castle Street
Reading
Berkshire
RG1 7SN

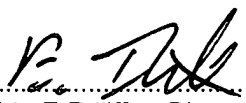
BALANCE SHEET
31 MARCH 2021

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		115,117
Tangible assets	5		<u>6,747</u>
			121,864
 CURRENT ASSETS			
Debtors	6	99,252	
Cash at bank		<u>64,015</u>	
		163,267	
CREDITORS			
Amounts falling due within one year	7	<u>233,538</u>	
NET CURRENT LIABILITIES			<u>(70,271)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>51,593</u>
 CAPITAL AND RESERVES			
Called up share capital	8		100
Retained earnings			<u>51,493</u>
SHAREHOLDERS' FUNDS			<u>51,593</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 21/9/2021 and were signed on its behalf by:


.....
The Honourable E R Iliffe - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 29 JUNE 2020 TO 31 MARCH 2021**

1. STATUTORY INFORMATION

Stratford News And Media Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The ultimate parent company is S A Printing Group Limited, a company incorporated in England and Wales, which is the parent undertaking of the smallest group which includes the company and for which group financial statements are prepared. A copy of the group financial statements are available from 1st Floor Chilworth Point, Chilworth Road, Southampton, SO16 7JQ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 29 JUNE 2020 TO 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & Fittings	-	3 years
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Government grants

The company receives government grants in respect of the job retention scheme. These grants are recognised in the same period as the expenditure to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 29 JUNE 2020 TO 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest from a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liability simultaneously.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 29 JUNE 2020 TO 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Operating leases

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 12.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 29 JUNE 2020 TO 31 MARCH 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	<u>124,451</u>
At 31 March 2021	<u>124,451</u>
AMORTISATION	
Amortisation for period	<u>9,334</u>
At 31 March 2021	<u>9,334</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>115,117</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	11,432
Disposals	<u>(2,000)</u>
At 31 March 2021	<u>9,432</u>
DEPRECIATION	
Charge for period	<u>2,685</u>
At 31 March 2021	<u>2,685</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>6,747</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	88,018
Other debtors	<u>11,234</u>
	<u><u>99,252</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 29 JUNE 2020 TO 31 MARCH 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	7,743
Amounts owed to group undertakings	166,976
Amounts owed to participating interests	14,535
Taxation and social security	22,058
Other creditors	22,226
	<u>233,538</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Martin Thomas FCCA (Senior Statutory Auditor)
for and on behalf of Haines Watts, Statutory Auditor

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11. ULTIMATE CONTROLLING PARTY

The immediate parent is Highland Media Group Limited, a company incorporated in Scotland.

The Directors consider there to be no ultimate controlling party due to the company being under the control of the Board of Directors of the immediate parent company. The Board of Directors are jointly elected by the Ordinary A and Ordinary B shareholders.