
BAUER SME SERVICES UK LIMITED

Financial statements

Information for filing with the registrar

For the Period 16 April 2021 to 31 December 2021

WEDNESDAY



ABDI69CP

A10

28/09/2022

#268

COMPANIES HOUSE

BAUER SME SERVICES UK LIMITED
Registered number:13339966

Balance Sheet
As at 31 December 2021

	Note	2021 £
Current assets		
Debtors: amounts falling due within one year	5	260,089
Cash at bank and in hand		286,452
		<u>546,541</u>
Creditors: amounts falling due within one year	6	(542,070)
Net current assets		<u>4,471</u>
Total assets less current liabilities		<u>4,471</u>
Net assets		<u><u>4,471</u></u>
Capital and reserves		
Called up share capital	7	1
Profit and loss account		4,470
		<u><u>4,471</u></u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 September 2022.



Susan Tattum
Director

The notes on pages 2 to 6 form part of these financial statements.

BAUER SME SERVICES UK LIMITED

Notes to the Financial Statements For the Period 16 April 2021 to 31 December 2021

1. General information

Bauer SME Services UK Limited (the "Company") is a private company limited by shares incorporated, domiciled and registered in England and Wales in the UK. The registered number is 13339966 and the registered address is Media House, Peterborough Business Park, Lynch Wood, Peterborough, United Kingdom, PE2 6EA.

The Company offers digital marketing technology to help small businesses find, convert and interact with customers.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

This information is included in the consolidated financial statements of Heinrich Bauer Verlag KG as at 31 December 2021 and these financial statements may be obtained from the German Gazette <https://www.bundesanzeiger.de/pub/de/start?2>.

2.3 Going concern

As noted in the Directors' Report, in April 2022 the directors of the Company decided to close the business and to cease trading. In consequence the directors are of the opinion that the going concern basis is no longer appropriate in preparing these financial statements. This has had no impact on the carrying value of assets and liabilities in the Company.

BAUER SME SERVICES UK LIMITED

Notes to the Financial Statements For the Period 16 April 2021 to 31 December 2021

2. Accounting policies (continued)

2.4 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:

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.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Taxation

Tax is recognised in profit or loss 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.

2.8 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.

BAUER SME SERVICES UK LIMITED

Notes to the Financial Statements For the Period 16 April 2021 to 31 December 2021

2. Accounting policies (continued)

2.9 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.

2.10 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 method.

2.11 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 ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The Company evaluates estimates and judgments based on factors including expectations of future events that are believed to be reasonable under the circumstances that would have a major impact on applying the above accounting policies.

The Company has no material judgments or estimates with its disclosure of turnover, intra group balance, or tax provisioning that has not already been disclosed in the above accounting policies or notes.

4. Employees

The average monthly number of employees, excluding the directors, during the period was as follows:

	16 April 2021 to 31 December 2021 No.
Sales	1

During the period, no director received any emoluments from the Company.

The directors of the Company are considered its key management personnel.

BAUER SME SERVICES UK LIMITED

**Notes to the Financial Statements
For the Period 16 April 2021 to 31 December 2021**

5. Debtors

	2021 £
Amounts owed by group undertakings	246,450
Other debtors	13,639
	<u>260,089</u>

Amounts owed by other group undertakings are unsecured, interest free and are repayable on demand.

6. Creditors: Amounts falling due within one year

	2021 £
Amounts owed to group undertakings	500,504
Corporation tax	4,985
Accruals and deferred income	36,581
	<u>542,070</u>

£500,000 of the amounts owed to group undertakings is interest bearing and repayable on 31 December 2022. The remaining balances are unsecured, interest free and repayable on demand.

7. Share capital

	2021 £
Allotted, called up and fully paid	
1 Ordinary share of €1.00	<u>1</u>

There is a single class of ordinary shares.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

There are no restrictions on the distribution of dividends and the repayment of capital.

8. Post balance sheet events

In April 2022 the directors decided to close the business and cease trading.

BAUER SME SERVICES UK LIMITED

Notes to the Financial Statements For the Period 16 April 2021 to 31 December 2021

9. Controlling party

The immediate parent undertaking is Bauer SME Services BV, registered at Barbara Strozilaan 201, 1083 HN Amsterdam, Netherlands.

Heinrich Bauer Verlag KG, established at Burchardstraße 11, 20095 Hamburg, Germany, is regarded by the directors as the Company's ultimate controlling party.

The only parent undertaking for which Group accounts are drawn up is Heinrich Bauer Verlag KG. Copies of Heinrich Bauer Verlag KG accounts are available for download from the German Gazette <https://www.bundesanzeiger.de/pub/de/start?2>.

10. Auditor's information

The auditor's report on the financial statements for the period ended 31 December 2021 was unqualified.

The audit report was signed on 26 September 2022 by George Awusu (Senior Statutory Auditor) on behalf of KPMG LLP.