

Company Registration No. SC376510 (Scotland)

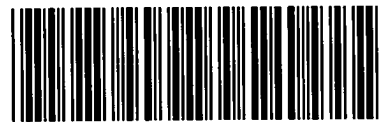
D.C. Thomson Consumer Products Limited

unaudited financial statements

for the year ended 31 March 2023

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D.C. Thomson Consumer Products Limited

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D.C. Thomson Consumer Products Limited**Balance sheet****as at 31 March 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	3		3		3
Current assets					
Debtors	4	100		100	
Creditors: amounts falling due within one year	5	<u>(353,371)</u>		<u>(353,371)</u>	
Net current liabilities			<u>(353,271)</u>		<u>(353,271)</u>
Net liabilities			<u>(353,268)</u>		<u>(353,268)</u>
Capital and reserves					
Called up share capital	6	13,970,868		13,970,868	
Profit and loss reserves	7	<u>(14,324,136)</u>		<u>(14,324,136)</u>	
Total equity			<u>(353,268)</u>		<u>(353,268)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on
and are signed on its behalf by:

Robert Paul Daly

Robert Paul Daly - 2023-10-26, 10:38:49 UTC

RP Daly
Director

Company Registration No. SC376510

D.C. Thomson Consumer Products Limited

Notes to the financial statements

for the year ended 31 March 2023

1 Accounting policies

Company information

D.C. Thomson Consumer Products Limited is a private company limited by shares incorporated in Scotland. The registered office is The Courier Buildings, 2 Albert Square, Dundee, Tayside, DD1 9QJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

On the basis that the consolidated financial statements of the parent provide disclosures which are equivalent to FRS 102, the financial statements of D.C. Thomson Consumer Products Limited have adopted the following disclosure exemptions:

- the requirement to present a statement of cash flows and related notes: and
- related party transaction disclosures for transactions entered into between one or two members of the group on the basis that all parties are wholly owned within the group.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated financial statements. The financial statements present information about the company as an individual entity and not about its group.

D.C. Thomson Consumer Products Limited is a wholly owned subsidiary of D.C. Thomson & Company Limited and the results of D.C. Thomson Consumer Products Limited are included in the consolidated financial statements of D.C. Thomson & Company Limited.

1.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The directors have considered the financial position of the company, including the impact of rising input costs and support available from its parent company D.C. Thomson & Company Limited, and believe the going concern basis to be appropriate.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1 Accounting policies (continued)

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

D.C. Thomson Consumer Products Limited**Notes to the financial statements (continued)****for the year ended 31 March 2023****2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2023	2022
	Number	Number
Total	-	-

3 Fixed asset investments

	2023	2022
	£	£
Shares in group undertakings and participating interests	3	3

Investments in subsidiary undertakings are held at cost less impairments in accordance with FRS 102.

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	100	100

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Amounts owed to group undertakings	353,371	353,371

6 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	13,970,768	13,970,768	13,970,768	13,970,768
E Ordinary shares of 1p each	10,000	10,000	100	100
	<u>13,980,768</u>	<u>13,980,768</u>	<u>13,970,868</u>	<u>13,970,868</u>

D.C. Thomson Consumer Products Limited

Notes to the financial statements (continued)

for the year ended 31 March 2023

6 Called up share capital (continued)

Ordinary shares

Each ordinary shares carries one vote and is entitled to participate pari passu with other ordinary shares (excluding E ordinary shares) in any dividend or capital distribution. On liquidation, surplus assets are to be distributed among the ordinary shares and E ordinary shares in the ratio 75:25 until the E shares have received their E share value. The ordinary shares are not redeemable at the option of the company or the holder.

E ordinary shares

E ordinary shares carry no right to vote (except on changes to class rights) or to participate in dividends. On liquidation, surplus assets are to be distributed among the ordinary shares and E ordinary shares in the ratio of 75:25 until the E ordinary shares have received their E share value (being a value determined by a formula based on the amount by which the surplus assets exceed a hurdle amount). E ordinary shares are not redeemable at the option of the company or the holder.

7 Profit and loss reserves

Profit and loss reserves include all current and prior period retained profits and losses.

8 Parent company

The company is a wholly owned subsidiary of Meadowside Leasing Limited, a company incorporated in Great Britain and registered in Scotland.

The ultimate parent company is D.C. Thomson & Company Limited, a company incorporated in Great Britain and registered in Scotland.

There is no individual controlling party of D.C. Thomson & Company Limited.