

Sign a loan

REGISTERED NUMBER: 04194447 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016
FOR
MASTERFILE UK LIMITED

COMPANIES HOUSE

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for the year ended 29 February 2016

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MASTERFILE UK LIMITED

COMPANY INFORMATION
for the year ended 29 February 2016

DIRECTOR:

A Hofinger

REGISTERED OFFICE:

White Hart House
High Street
Limpsfield
Oxted
Surrey
RH8 0DT

REGISTERED NUMBER:

04194447 (England and Wales)

ABBREVIATED BALANCE SHEET
29 February 2016

	Notes	29.2.16 £	£	28.2.15 £	£
FIXED ASSETS					
Investments	2		49,769		49,769
CURRENT ASSETS					
Debtors		356,039		436,751	
Cash at bank		6,104		12,797	
		<u>362,143</u>		<u>449,548</u>	
CREDITORS					
Amounts falling due within one year		<u>709,575</u>		<u>1,498,501</u>	
NET CURRENT LIABILITIES			<u>(347,432)</u>		<u>(1,048,953)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(297,663)</u>		<u>(999,184)</u>
CAPITAL AND RESERVES					
Called up share capital	3		17,226		17,226
Profit and loss account			<u>(314,889)</u>		<u>(1,016,410)</u>
SHAREHOLDERS' FUNDS			<u>(297,663)</u>		<u>(999,184)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 16 December 2016 and were signed by:

X  X

A Hofinger - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 29 February 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared for the company as an individual undertaking and not as a group. The company is exempt from the requirements to prepare group accounts as it is itself a subsidiary undertaking and the ultimate parent undertaking prepares and publishes group financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Turnover is recognised when the significant risks and rewards of ownership have passed to the buyer.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

The company has a working capital deficiency. The company has received assurances from the parent of its intention to financially support the trade and liabilities of the company. The company has accordingly adopted the going concern basis of preparation for these financial statements. These financial statements do not include any adjustments that would be necessary if the going concern presumption was not appropriate.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 March 2015	
and 29 February 2016	49,769
NET BOOK VALUE	
At 29 February 2016	49,769
At 28 February 2015	49,769

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 29 February 2016

2. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Masterfile Deutschland GmbH

Country of incorporation: Germany

Nature of business: market and distribution of stock photography

	%
Class of shares:	holding
Ordinary	100.00

	29.2.16	28.2.15
	£	£
Aggregate capital and reserves	-	(768,112)
Loss for the year	-	(90,347)
	<u> </u>	<u> </u>

Masterfile France SARL

Country of incorporation: France

Nature of business: market and distribution of stock photography

	%
Class of shares:	holding
Ordinary	100.00

	29.2.16	28.2.15
	£	£
Aggregate capital and reserves	-	(31,116)
Loss for the year	-	(47,791)
	<u> </u>	<u> </u>

Masterfile Italia S.r.L

Country of incorporation: Italy

Nature of business: Market and distribution of stock photography

	%
Class of shares:	holding
Ordinary	100.00

	29.2.16	28.2.15
	£	£
Aggregate capital and reserves	-	51,553
Profit for the year	-	43,422
	<u> </u>	<u> </u>

The subsidiary undertakings have ceased to trade and financial accounts for the year are not available at the date of approval of the financial statements for the parent undertaking.

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.16	28.2.15
			£	£
17,226	Ordinary	£1.00	17,226	17,226
			<u> </u>	<u> </u>

4. ULTIMATE PARENT COMPANY

The ultimate parent undertaking is Mediapro Mediamarketing GmbH, a company registered in Austria. Copies of the financial statement of the parent undertaking are available from Laimgrubengasse 14, 1060 Wien, Austria. The ultimate ownership of the group is not under the control of any one person. The previous parent company was Masterfile Corporation until 30th April 2015.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 29 February 2016**

5. DEFERRED TAXATION

The company had no liability to deferred taxation at the year-end date. (2015: £nil).