

Registered number: 04420794

HENLEY MEDIA GROUP LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015



HENLEY MEDIA GROUP LIMITED
REGISTERED NUMBER: 04420794

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Intangible assets	2	2,250	7,228
Tangible assets	3	16,883	59,562
Investments	4	4	4
		<u>19,137</u>	<u>66,794</u>
CURRENT ASSETS			
Debtors		1,259,178	835,306
Cash at bank		181,122	227,466
		<u>1,440,300</u>	<u>1,062,772</u>
CREDITORS: amounts falling due within one year		<u>(573,731)</u>	<u>(477,063)</u>
NET CURRENT ASSETS		<u>866,569</u>	<u>585,709</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>885,706</u>	<u>652,503</u>
CREDITORS: amounts falling due after more than one year		-	(8,346)
PROVISIONS FOR LIABILITIES			
Deferred tax		(1,920)	(10,130)
NET ASSETS		<u>883,786</u>	<u>634,027</u>
CAPITAL AND RESERVES			
Called up share capital	5	11,110	11,110
Share premium account		291,390	291,390
Profit and loss account		581,286	331,527
SHAREHOLDERS' FUNDS		<u>883,786</u>	<u>634,027</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

HENLEY MEDIA GROUP LIMITED
REGISTERED NUMBER: 04420794

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 APRIL 2015

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 26-01-2016



N J Barklem
Director

The notes on pages 3 to 6 form part of these financial statements.

HENLEY MEDIA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The company is reliant on the continued support of the directors to be able to continue to operate as a going concern. This support has been pledged for the foreseeable future and the directors have no reason to believe that the support will be withdrawn. As a consequence, the directors are satisfied that it is appropriate to prepare the financial statements on a going concern basis.

1.3 Turnover

Turnover represents the value, net of value added tax and discounts, of advertising and management services provided to customers during the year.

The company derives its income principally from advertising in publications.

Whilst a publication itself may not be available for sale until after the accounting period end, all artwork will have been received from customers and the company will have carried out all of the work necessary to issue the publication. At this stage the company's customers are committed to advertising as the publication will go ahead as planned, and so income is recognised in the accounts at that point.

All costs associated with publications where income has been recognised in the accounts are included in cost of sales and accrued expenses.

Management fees are raised and accounted for as related expenses are incurred.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life of 10 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property	20% straight line
Plant & machinery	25% Straight line

1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

HENLEY MEDIA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015

1. ACCOUNTING POLICIES (continued)

1.7 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.8 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.10 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

HENLEY MEDIA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2014 and 30 April 2015	153,922
Amortisation	
At 1 May 2014	146,694
Charge for the year	4,978
At 30 April 2015	151,672
Net book value	
At 30 April 2015	2,250
<i>At 30 April 2014</i>	7,228

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2014	302,370
Additions	1,334
At 30 April 2015	303,704
Depreciation	
At 1 May 2014	242,808
Charge for the year	44,013
At 30 April 2015	286,821
Net book value	
At 30 April 2015	16,883
<i>At 30 April 2014</i>	59,562

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 May 2014 and 30 April 2015	4
Net book value	
At 30 April 2015	4
<i>At 30 April 2014</i>	4

HENLEY MEDIA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015

5. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
11,110 Ordinary Shares shares of £1 each	<u>11,110</u>	<u>11,110</u>

6. RELATED PARTY TRANSACTIONS

At 30 April 2015 Aid and Trade Limited a company under common control owed the company £41,504 (2014: £(14,536)). Management fees paid to the company during the year totalled £246,256 (2014: £101,616).

At 30 April 2015 Brands In Hands Limited a company under common control was owed by the company £Nil (2014: £11,575).

At 30 April 2015 Climate Change Media Limited a company under common control owed the company £250,594 (2014: £59,646). Management fees paid to the company during the year totalled £622,804 (2014: £544,359).

At 30 April 2015 Commonwealth Business Communications Limited a company under common control owed the company £118,963 (2014: £(35,838)). Management fees paid to the company during the year totalled £191,487 (2014: £5,113).

At 30 April 2015 Family Week Limited a company under common control owed the company £Nil (2014: £64,918).

At 30 April 2015 HMG6 Limited a company under common control owed the company £Nil (2014: £3,758).

At 30 April 2015 Maritime Information Services Limited a company under common control owed the company £48,216 (2014: £35,370). Management fees paid to the company during the year totalled £445,259 (2014: £410,216).

At 30 April 2015 Operations Worldwide Limited a company under common control was owed by the company £Nil (2014: £44,750).

At 30 April 2015 Solar Media Limited a company under common control owed the company £550,499 (2014: £327,290). Management fees paid to the company during the year totalled £1,974,311 (2014: £1,496,311).

At 30 April 2015 SportsPro Limited a company under common control owed the company £72,838 (2014: £174,030). Management fees paid to the company during the year totalled £642,831 (2014: £643,160).

7. CONTROLLING PARTY

N J Barklem has a controlling interest in the company by virtue of owning 68% of the shares in issue.