

Company Registration No. 07910848 (England and Wales)

ENSCO 908 LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

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ENSCO 908 LIMITED

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ENSCO 908 LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investments	2		1,665,128		1,665,128
Current assets					
Debtors	3	4,892,682		4,216,887	
Creditors: amounts falling due within one year		(15,684)		(15,684)	
Net current assets			4,876,998		4,201,203
Total assets less current liabilities			6,542,126		5,866,331
Creditors: amounts falling due after more than one year			(6,426,444)		(5,749,149)
			115,682		117,182
Capital and reserves					
Called up share capital	4		111,111		111,111
Profit and loss account			4,571		6,071
Shareholders' funds			115,682		117,182

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

Approved by the Board for issue on 29.3.17



D Eales
Director

Company Registration No. 07910848

ENSCO 908 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has liabilities at the year end which include loans from directors and shareholders. The directors and shareholders will continue to support the company by not seeking repayment of their loans until the company is able to afford to do so. On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

ENSCO 908 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

2 Fixed assets

	Investments £
Cost	
At 1 July 2015 & at 30 June 2016	1,665,128
At 30 June 2015	1,665,128

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Debrett's Limited	United Kingdom	Ordinary	100.00
Debrett's Asia Limited	Hong Kong	Ordinary	100.00
Debrett's (Shanghai) Business Consultancy Limited*	China	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
	Principal activity		
Debrett's Limited	Training, events, networks and publishing of periodicals and journals.	(3,644,468)	(1,014,768)
Debrett's Asia Limited	Training, events, networks and publishing of periodicals and journals.	(478,195)	(152)
Debrett's (Shanghai) Business Consultancy Limited*	Training, events, networks and publishing of periodicals and journals.	115	(60,682)

*Full company name is Debrett's (Shanghai) Business Consultancy Limited Company, a wholly owned subsidiary of Debrett's Asia Limited. The Shanghai figures are for the year to 31st December 2015. Debrett's Asia Limited figures are for the year ended 30th June 2016.

3 Debtors

Debtors include an amount of £4,892,682 (2015 - £4,216,887) which is due after more than one year.

ENSCO 908 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

4	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	19,111 A Ordinary shares of £1 each	19,111	19,111
	56,223 B Ordinary shares of £1 each	56,223	56,223
	35,777 C Ordinary shares of £1 each	35,777	35,777
		<hr/>	<hr/>
		111,111	111,111
		<hr/>	<hr/>

5 Ultimate parent company and related party balances

The company is controlled by D C Eales, a director. D C Eales has provided the company with loans. At the balance sheet date the amount due to D C Eales was £4,488,261 (2014: £3,561,000).

J Milner, a director of the company, has provided the company with a loan. At the balance sheet date the amount due to J Milner was £535,888 (2014: £547,000).

The Anna Livia Loan No 6 Settlement has provided a loan to the company. At the balance sheet date the amount due to the Anna Livia No 6 Settlement was £725,000 (2014: £725,000). The Anna Livia No 6 Settlement is a shareholder.

The loans are secured by a fixed and floating charge over all the assets of the company and by cross guarantee between group companies. There is no fixed date for repayment.

The company has provided a loan to Debrett's Limited. At the balance sheet date the amount due from Debrett's Limited was £4,216,887 (2014: £3,279,722). This amount is receivable after more than one year. £500,000 of this loan bears interest at 5% per annum from the third anniversary of issue of the loan notes, being February 2015. £750,000 of this loan bears interest at 10% per annum from the third anniversary of issue of the loan notes, being February 2015. £1,000,000 of this loan bears interest at 10% per annum from the first anniversary of issue of the loan notes, being January 2015. The interest is payable onward to D C Eales. The remainder is interest free.