

Express and Star Limited

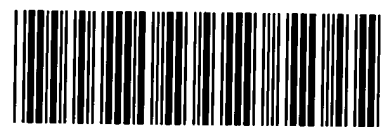
Report and Financial Statements

Period Ended

30th December 2017

Company Number 18718

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Express and Star Limited

Report of the directors for the period ended 30th December 2017

The directors present their report together with the audited financial statements for the period ended 30th December 2017.

Results and principle activities

On 1st July 2016 the trade and assets of the company were hived up to its immediate parent, The Midland News Association Ltd and the company has been dormant since that date.

Directors

The directors of the company during the period were:

G W Evers
E Alan Graham
P A Inman
T W Graham
Edward A Graham

Express and Star Limited

Statement of Comprehensive Income For the period ended 30th December 2017

	Note	52 weeks ended 30 December 2017 £	52 weeks ended 31 December 2016 £
Turnover	1	-	11,665,807
Net operating (income)/ expenses – including exceptional costs of £Nil (2016 -£820,843)		-	(11,393,469)
Interest receivable and similar income			1,284,376
Operating (loss) on ordinary activities before taxation		-	1,556,718
Taxation on operating profit/ (loss) on ordinary activities		-	-
Profit/(loss) on ordinary activities after taxation		-	1,556,718

Express and Star Limited

Statement of Financial Position at 30th December 2017

Company number 18718

	Note	2017 £	2016 £
Debtors			
Due from group undertakings		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	7	1	1
Shareholders' funds		<u>1</u>	<u>1</u>

The company did not trade during the current year. The company has not received any income or incurred any expense or recognized any other gains or losses during the current year.

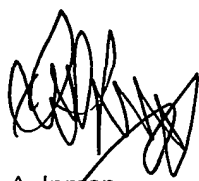
For the year ended 30th December 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 Companies Act 2006 with respect to accounting records and their preparation of financial statements.

These financial statements have been prepared 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 authorized for issue on 22th May 2018.


P. A. Inman
Director

Express and Star Limited

Notes forming part of the financial statements
for the period ended 30th December 2017

1 Turnover

Turnover arises solely within the United Kingdom.

2 Net operating (income)/ expenses

	52 weeks ended 30 December 2017 £	52 weeks ended 31 December 2016 £
Staff costs (see note 4)	-	5,639,346
Other operating expenses	-	4,933,276
Exceptional items	-	820,843
	-	11,393,465

The exceptional items in the prior year relate to redundancy costs of £348,843 and contributions to the group's defined benefit scheme for past service pension costs of £472,000.

3 Employees

Staff costs (including directors) consist of:

	52 weeks ended 30 December 2017 £	52 weeks ended 31 December 2016 £
Wages and salaries	-	4,578,867
Social security costs	-	491,226
Cost of defined contribution scheme	-	399,253
	-	5,469,346

The average number of employees during the period was as follows:

	52 weeks ended 30 December 2017 Number	52 weeks ended 31 December 2016 Number
Sales and administration	-	256
Production and distribution	-	73

329

Express and Star Limited

Notes forming part of the financial statements
for the period ended 30th December 2017

4 Directors' remuneration

	52 weeks ended 30 December 2017 £	52 weeks Ended 31 December 2016 £
Directors emoluments	-	93,833
Company contributions to defined contribution pensions schemes	-	48,744
Compensation for loss of office	-	170,000
	-	312,577

The total amount payable to the highest paid director in respect of emoluments in the prior year was £268,833 including £170,000 for compensation for loss of office.

5 Interest receivable

	52 weeks ended 30 December 2017 £	52 weeks Ended 31 December 2016 £
Loans to group companies	-	1,284,376

6 Share capital

	30 December 2017 £	31 December 2016 £
<i>Allotted, called up and fully paid</i>		
1 ordinary share of £1 each	1	1

7 Ultimate parent company

The company is a wholly and subsidiary of The Midland News Association Limited. It has included the company in its group accounts.

The ultimate parent company is Claverley Holdings Limited. Copies of its consolidated financial statements are available from Companies House.