

Company Registration No. 00168660

Stradbrook Holdings Limited

Report and Financial Statements

Period ended 31 December 2017



Stradbrook Holdings Limited

Report and financial statements for the period ended 31 December 2017

Contents	Page
Officers and registered office	1
Directors' report	2
Statement of directors' responsibilities	3
Balance sheet	4
Notes to the accounts	5

Stradbrook Holdings Limited

Report and financial statements for the period ended 31 December 2017

Officers and registered office

Directors

A Byrne
M Francis

Secretary

M Francis

Registered Office

5 Fleet Place
London
EC4M 7RD

Stradbrook Holdings Limited

Directors' report

The directors present their annual report and the unaudited financial statements for the period ended 31 December 2017.

Business review

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the current and preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

Principal activity

The principal activity of the company during the period was that of a holding company.

The ultimate parent at 31 December 2017 was Exponent Private Equity Partners III LP.

Results, review of developments and future prospects

The company made neither profit nor loss in the period (period ended 31 December 2016 - £nil).

Dividends and transfer to reserves

The directors do not recommend a dividend for the period ended 31 December 2017 (period ended 31 December 2016 - £nil). The retained profit for the financial period of £nil (period ended 31 December 2016 - £nil) has been transferred to reserves.

Directors

The present membership of the Board and the directors who served throughout the period are set out on page 1.

Directors' and officers' liability insurance

During the period ended 31 December 2017, the ultimate parent company has maintained insurance cover for its directors and officers including those of its subsidiary undertakings, in respect of their duties.

Approved and signed by the directors



A Byrne

27 September 2018

Stradbroke Holdings Limited

Statement of Directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Stradbroke Holdings Limited

Balance Sheet

31 December 2017

		31 December		31 December	
	Notes	2017 £'000	2017 £'000	2016 £'000	2016 £'000
Fixed assets					
Investments in group undertakings	4		172,619		172,619
Creditors: amounts falling due within one year	5	(2,500)		(2,500)	
Net current liabilities			(2,500)		(2,500)
Total assets less current liabilities			170,119		170,119
Net assets			170,119		170,119
Capital and reserves					
Called up share capital	6		1		1
Profit and loss account	7		170,118		170,118
Total shareholders' funds			170,119		170,119

Stradbroke Holdings Limited (registered number 168660) did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

For the period ending 31 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 accounts for the period 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 accounts.

These financial statements on pages 1 to 7 were approved and authorised for issue by the Board of Directors on 27 September 2018.

Signed on behalf of the Board of Directors



A Byrne

Stradbroke Holdings Limited

Notes to the accounts

Period ended 31 December 2017

1. Accounting policies

The accounting policies have all been applied consistently throughout the period and the preceding period. The financial statements are prepared in accordance with applicable law and United Kingdom Accounting Standards. The particular accounting policies adopted are described below.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The company has taken advantage of the transitional exemption relating to dormant companies.

Going Concern

Due to the current economic conditions there are inherent future uncertainties that may impact the business. As a result of this the directors have made enquiries and have taken into account the company's forecasts and financial position and have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing the accounts.

Consolidated financial statements and cash flows

The company is exempt under Section 408 of the Companies Act 2006 from preparing group financial statements for the company and its subsidiaries, as the company is a wholly owned subsidiary of Fence Topco Limited, a company incorporated in Great Britain. Therefore, these financial statements represent those of the company and not the group. The company is a wholly owned subsidiary, and the cash flows of the company are included in the consolidated cash flow statement of its parent undertaking which is publicly available. Consequently, the company is exempt under the provisions of FRS 102 from publishing a separate cash flow statement.

Taxation

Current tax comprising UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or subsequently enacted by the balance sheet date.

Deferred taxation is provided in full at the anticipated tax rates on timing differences arising from the different treatment of items for accounting and taxation purposes. No provision is made for deferred tax on investment revaluations. A deferred tax asset is regarded as recoverable and therefore recognised only when 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. The company has elected not to discount the deferred tax assets and liabilities.

Fixed asset investments

Fixed asset investments are stated at cost less provision for impairment.

Stradbroke Holdings Limited

Notes to the accounts

Period ended 31 December 2017

2. Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the period under review or the preceding financial period. There have been no movements in shareholders' funds during the period under review or the preceding financial period.

3. Information regarding directors and employees

The company had no employees during the current and preceding period.

No emoluments were payable to the directors of the company during the current and preceding financial period.

4. Investments in group undertakings

	Investment in subsidiary undertakings £'000	Total £'000
Cost		
At beginning and end of the period	172,619	172,619
Provisions for impairment		
At beginning and end of the period	-	-
Net book value		
At 31 December 2017 and 31 December 2016	172,619	172,619

The principal subsidiary undertakings of the company at 31 December 2017 are as follows:

Company	Activity	% holding of ordinary share capital	Country of registration and principal operation
Centurycomm Limited	Newspaper publishing	100	England and Wales
Raceform Limited	Book publishing	100	England and Wales

5. Creditors: amounts falling due within one year

	31 December 2017 £'000	31 December 2016 £'000
Amounts owed to subsidiaries	2,500	2,500

Stradbrook Holdings Limited

Notes to the accounts

Period ended 31 December 2017

6. Called up share capital

	31 December 2017 £'000	31 December 2016 £'000
Authorised:		
2,960 ordinary shares of 25p each		
(28 December 2014: 2,960 ordinary shares of 25p each)		
1,040 A shares of 25p each (28 December 2014: 1,040)	1	1
	<u>1</u>	<u>1</u>
Called up, allotted and fully paid:		
2,960 ordinary shares of 25p each		
(28 December 2014: 2,960 ordinary shares of 25p each)		
1,040 A shares of 25p each (28 December 2014: 1,040)	1	1
	<u>1</u>	<u>1</u>

7. Reserves

	Share premium £'000	Profit and loss account £'000	Total £'000
At beginning and end of the period	-	170,118	170,118
	<u>-</u>	<u>170,118</u>	<u>170,118</u>

8. Related party transactions

The cost of the annual return fee was borne by the Company's parent company without any right of reimbursement.

9. Ultimate parent company and immediate parent undertaking

In the opinion of the directors, the company's immediate parent undertaking was Stradbrook Acquisitions Limited while the ultimate parent and controlling entity at 31 December 2017 was Exponent Private Equity Partners III LP, a limited partnership incorporated in Great Britain and registered in England and Wales. The smallest and largest group in which the company is incorporated is Fence Topco Limited, the accounts for which can be obtained from Companies House.