

COMPANY REGISTRATION NUMBER: 01993193

**Nexus Media Events Limited**  
**Filleted Financial Statements**  
**31 December 2020**

# Nexus Media Events Limited

## Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	6	743	1,529
<b>Current assets</b>			
Debtors	7	3,852,918	3,359,323
Cash at bank and in hand		10,684	10,533
		<u>3,863,602</u>	<u>3,369,856</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>( 1,165,898)</u>	<u>( 1,278,049)</u>
<b>Net current assets</b>		<b>2,697,704</b>	<b>2,091,807</b>
<b>Total assets less current liabilities</b>		<b>2,698,447</b>	<b>2,093,336</b>
<b>Creditors: amounts falling due after more than one year</b>	9	<b>( 150,000)</b>	<b>—</b>
<b>Net assets</b>		<b>2,548,447</b>	<b>2,093,336</b>
<b>Capital and reserves</b>			
Called up share capital		50,000	50,000
Profit and loss account		2,498,447	2,043,336
<b>Shareholder funds</b>		<b>2,548,447</b>	<b>2,093,336</b>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 23 June 2021 , and are signed on behalf of the board by:

Mr R I Stoppard

Director

Company registration number: 01993193

# **Nexus Media Events Limited**

## **Notes to the Financial Statements**

### **Year ended 31 December 2020**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 208, Canalot Studios, 222 Kensal Road Road, London, W10 5BN, England.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities at fair value through profit or loss as set out in the accounting policies below. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The financial statements have been prepared on the going concern basis which assumes the continuing financial support of the ultimate parent company. The directors have received confirmation that this financial support will continue to be provided for the foreseeable future to enable the company to continue as a going concern and to settle its liabilities as and when they fall due for a period of not less than 12 months from the date the accounts are approved.

##### **Revenue recognition**

Turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities, stated net of VAT. Book sales and advertising revenues are recognised on the despatch date of the relevant business publication. Subscription revenue is recognised over the period of the subscription. Internet revenue is recognised over the period of the contract or on a "click through" basis, dependent on the contract terms.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

##### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses .

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website - 33% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## 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. Trade and other debtors Trade and other debtors are initially recognised at the transaction price and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment for bad and doubtful debts. Cash and cash equivalents Cash and cash equivalents comprise cash at bank and on hand. Trade and other creditors Trade and other creditors are initially recognised at the transaction price and are thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2019: 6 ).

### 5. Intangible assets

	Website
	£
<b>Cost</b>	
<b>At 1 January 2020 and 31 December 2020</b>	<b>48,893</b>
	-----
<b>Amortisation</b>	
<b>At 1 January 2020 and 31 December 2020</b>	<b>48,893</b>
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<b>Carrying amount</b>	
<b>At 31 December 2020</b>	<b>—</b>
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<b>At 31 December 2019</b>	<b>—</b>
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## 6. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
<b>At 1 January 2020 and 31 December 2020</b>	11,344	<b>11,344</b>
<b>Depreciation</b>		
At 1 January 2020	9,815	<b>9,815</b>
Charge for the year	786	<b>786</b>
<b>At 31 December 2020</b>	10,601	<b>10,601</b>
<b>Carrying amount</b>		
<b>At 31 December 2020</b>	743	<b>743</b>
At 31 December 2019	1,529	1,529

## 7. Debtors

	2020 £	2019 £
Trade debtors	<b>15,908</b>	385,178
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<b>3,701,158</b>	2,836,711
Other debtors	<b>135,852</b>	137,434
	<b>3,852,918</b>	3,359,323

The amounts owed by the group undertakings are interest-free and unsecured with no fixed repayment terms .

## 8. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	<b>262,778</b>	34,126
Trade creditors	<b>322,073</b>	414,062
Social security and other taxes	<b>69,532</b>	—
Other creditors	<b>511,515</b>	829,861
	<b>1,165,898</b>	1,278,049

A fixed and floating charge, containing a negative pledge is in place covering all the property and undertakings of the company.

## 9. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	<b>150,000</b>	—

## 10. Summary audit opinion

The auditor's report for the year dated 15 July 2021 was unqualified.

The senior statutory auditor was Stephen Foster , for and on behalf of Shipleys LLP .

**11. Controlling party**

The parent undertaking of the company is Columbus Media and Events Limited , a company incorporated in England and Wales. The address of the registered office of the parent undertaking is Unit 208, Canalot Studios, 222 Kensal Road, London, W10 5BN. The ultimate parent company is Ergo Science Corporation , a company incorporated in the United States of America.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.