

Connect Limited

**Unaudited report and financial statements
for the year ended 31 August 2017**



Connect Limited

Company information

Directors

J M Bunting
M R Cashmore
N J Gresham (resigned 1 October 2016)
D G Bauernfeind (appointed 1 October 2016)

Company Secretary

S S Marriner

Registered Office

Rowan House
Cherry Orchard North
Kembrey Park
Swindon
Wiltshire
SN2 8UH

Connect Limited

Directors' report

The directors present their annual report to shareholders together with the unaudited financial statements for the year ended 31 August 2017.

Parent company and ultimate parent company

Connect Limited ("the company") is a wholly owned subsidiary of Smiths News Holdings Limited. Its ultimate parent company is Connect Group PLC.

Principal activity, review of developments and future prospects

The company is dormant within the meaning of section 1169 of the Companies Act 2006, and it is anticipated that it will remain dormant for the foreseeable future. The company has taken advantage of the small companies exemption from preparing a strategic report.

Directors

The names of the present directors of the company are shown on page 1.

By Order of the Board



D G Bauernfeind
Director

17 May 2018

Connect Limited

Balance sheet as at 31 August 2017

	Note	2017 £	2016 £
Current assets			
Debtors	4	<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up equity share capital	5	1	1
Profit and loss account		-	-
Equity Shareholders' funds		<u>1</u>	<u>1</u>

The company did not trade during the year and has made neither profit or loss nor any other comprehensive income.

For the year ending 31 August 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 of the Companies Act 2006.

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 financial statements were approved by the Board of Directors of Connect Limited, company number 02008952 and were authorised for issue on 17 May 2018. They were signed on its behalf by:



D G Bauernfeind
Director

Connect Limited

Notes to the financial statements for the year ended 31 August 2017

1. Accounting policies

Statement of compliance with FRS 101

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework.

Connect Limited is a wholly owned subsidiary of Smiths News Holdings Limited. Its ultimate parent is Connect Group PLC (a listed entity). The consolidated financial statements of Connect Group PLC are available from Rowan House, Cherry Orchard North, Kembrey Park, Swindon, Wiltshire, SN2 8UH.

Basis of preparation

The financial statements are prepared on the historical cost basis and are presented in Pound Sterling (£s) unless otherwise stated.

No profit and loss account statement of other comprehensive income is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during the accounting period under review.

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 10(d), 10(f), 39(c) and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cashflows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures;
- the requirements of IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member; and
- the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

2. Directors' emoluments

No director received remuneration as director of Connect Limited in either the current or prior years. Smiths News Trading Limited pays directors' remuneration and the amounts are fully disclosed within its financial statements; none is attributable to their work for Connect Limited. The company had no employees in the current or prior year.

3. 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 the accounting year under review or the preceding accounting year. There have been no movements in shareholders' funds during the accounting year under review or the preceding accounting year.

4. Debtors

	2017	2016
	£	£
Amount owed by parent undertaking	<u>1</u>	<u>1</u>

Connect Limited

Notes to the financial statements for the year ended 31 August 2017

5. Called up equity share capital

	2017	2016
	£	£
Allotted and fully paid		
1 ordinary share of £1 each	<u>1</u>	<u>1</u>

6. Ultimate parent party

The ultimate parent and controlling company is Connect Group PLC, a public company registered in England and Wales.

Copies of the group financial statements are available from:

The Company Secretary
Connect Group PLC
Rowan House
Cherry Orchard North
Kembrey Park
Swindon
Wiltshire
SN2 8UH

The cost of the annual return fee was borne by the company's fellow subsidiary undertaking Smiths News Trading Limited without any right of reimbursement.