

REGISTERED NUMBER: 02784605 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
MENDIP MEDIA GROUP LTD.

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for the Year Ended 31 December 2020**

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COMPANY INFORMATION
for the Year Ended 31 December 2020

DIRECTORS:

C C Vonwiller
K B Levine
C F Williams
M R G Brayan

SECRETARY:

C F Williams

REGISTERED OFFICE:

Herschel House
58 Herschel Street
Slough
Berkshire
SL1 1PG

REGISTERED NUMBER:

02784605 (England and Wales)

AUDITORS:

Oury Clark Chartered Accountants
Statutory Auditors
Herschel House
58 Herschel Street
Slough
Berkshire
SL1 1PG

BALANCE SHEET
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		69,688		26,909
CURRENT ASSETS					
Debtors	5	110,645		174,890	
Cash at bank and in hand		<u>123,280</u>		<u>229,155</u>	
		233,925		404,045	
CREDITORS					
Amounts falling due within one year	6	<u>1,691,760</u>		<u>1,085,295</u>	
NET CURRENT LIABILITIES			<u>(1,457,835)</u>		<u>(681,250)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,388,147)</u>		<u>(654,341)</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings		<u>(1,388,149)</u>		<u>(654,343)</u>	
SHAREHOLDERS' FUNDS			<u>(1,388,147)</u>		<u>(654,341)</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 October 2021 and were signed on its behalf by:

K B Levine - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

Mendip Media Group Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The trading address of the company is Rockeagle House, Pynes Hill, Exeter, EX2 5AZ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis, on the understanding that the parent company will continue to financially support the company for at least 12 months and 1 day from the signing of the audit report.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities, based on the completion status.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - between 3 and 10 years straight line

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

Basic Financial Instruments as covered by Section 11 of FRS102 are measured at amortised cost. The company does not have any Other Financial Instruments as covered by Section 12 of FRS102.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 45 (2019 - 56) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	326,532
Additions	70,251
Disposals	(3,987)
At 31 December 2020	<u>392,796</u>
DEPRECIATION	
At 1 January 2020	299,623
Charge for year	24,108
Eliminated on disposal	(623)
At 31 December 2020	<u>323,108</u>
NET BOOK VALUE	
At 31 December 2020	<u>69,688</u>
At 31 December 2019	<u>26,909</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	55,109	86,368
Amounts owed by group undertakings	45	56,034
Other debtors	55,491	32,488
	<u>110,645</u>	<u>174,890</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	20,410	5,923
Amounts owed to group undertakings	1,560,309	1,003,255
Taxation and social security	35,131	9,107
Other creditors & accruals	75,910	67,010
	<u>1,691,760</u>	<u>1,085,295</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.20	31.12.19
	£	£
Within one year	72,935	72,935
Between one and five years	144,076	189,511
In more than five years	59,583	87,083
	<u>276,594</u>	<u>349,529</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.20	31.12.19
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Emma Crowley (Senior Statutory Auditor)
for and on behalf of Oury Clark Chartered Accountants

We would like to draw your attention to the following statement contained within our audit report as included within the full financial statements:-

"Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed."

10. ULTIMATE PARENT COMPANY

The ultimate parent company is Appen Limited, a public listed company incorporated in Australia. The consolidated accounts can be found on www.appen.com/investors/reports-and-presentations/

11. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.