

**Company Registration No. 03932836 (England and Wales)**

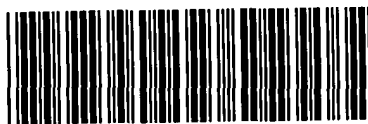
**Friends Reunited Limited**

**financial statements**

**for the year ended 31 March 2023**

**Pages for filing with Registrar**

WEDNESDAY



\*ACHSCOPE\*

A05

06/12/2023

#131

COMPANIES HOUSE

# **Friends Reunited Limited**

## **Contents**

---

	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 5

---

# Friends Reunited Limited

## Balance sheet


as at 31 March 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Intangible assets			-		-
			-		-
<b>Current assets</b>					
Cash at bank and in hand		11,149		11,132	
Creditors: amounts falling due within one year	3	(41,668)		(41,668)	
<b>Net current liabilities</b>			(30,519)		(30,536)
<b>Capital and reserves</b>					
Called up share capital	4		400		400
Share premium account	5		53,984		53,984
Profit and loss reserves	6		(84,903)		(84,920)
<b>Total equity</b>			(30,519)		(30,536)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on .....

  
Robert Paul Daly - 2023-10-26, 10:39:38 UTC

RP Daly  
Director

Company Registration No. 03932836

# **Friends Reunited Limited**

## **Notes to the financial statements**

**for the year ended 31 March 2023**

---

### **1 Accounting policies**

#### **Company information**

Friends Reunited Limited is a private company limited by shares incorporated in England and Wales. The registered office is 185 Fleet Street, London, EC4A 2HS.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

An announcement was made in February 2016 that the Friends Reunited website would close to all users. As such the company is not considered to be a going concern and appropriate adjustment has been made at the year end to the carrying value of fixed assets, debtors and liabilities.

#### **1.3 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, and deposits held at call with banks.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# Friends Reunited Limited

## Notes to the financial statements (continued)

for the year ended 31 March 2023

---

### 1 Accounting policies (continued)

#### Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

## Friends Reunited Limited

### Notes to the financial statements (continued)

for the year ended 31 March 2023

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	-	-

#### 3 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	41,668	41,668

#### 4 Called up share capital

	2023 £	2022 £
Ordinary share capital Issued and fully paid 400,000 Ordinary shares of 0.1p each	400	400

Each ordinary share carries one vote and is entitled to participate *pari passu* with other ordinary shares in any dividend or capital distribution.

#### 5 Share premium account

Share premium account includes any premiums received on the issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

#### 6 Profit and loss reserves

Profit and loss reserves include all current and prior period retained profits and losses.

#### 7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

#### Material uncertainty relating to going concern

We draw attention to note 1.2 of the financial statements which outlines the decision made in February 2016 to cease trading. The company is no longer a going concern and appropriate adjustments have been made to the carrying value of assets where necessary to ensure that they are stated at their recoverable amount. Our opinion is not modified in this respect.

**Friends Reunited Limited**

**Notes to the financial statements (continued)**

**for the year ended 31 March 2023**

---

**7 Audit report information (continued)**

The senior statutory auditor was Gavin Black and the auditor was Henderson Loggie LLP.

**8 Parent company**

The company is a 62.5% owned subsidiary undertaking of brightsolid online innovation limited, a company incorporated in Great Britain and registered in Scotland.

brightsolid online innovation limited is a wholly owned subsidiary undertaking of D.C. Thomson & Company Limited, a company incorporated in Great Britain and registered in Scotland.

There is no individual controlling party of D.C. Thomson & Company Limited.