

REGISTRAR OF COMPANIES

0800 Shares Limited
Report of the Director and
Audited Financial Statements for the Year Ended 31 December 2014

Langdon West Williams PLC
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

WEDNESDAY



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24/06/2015
COMPANIES HOUSE

0800 Shares Limited

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0800 Shares Limited

Company Information for the year ended 31 December 2014

DIRECTOR: Ms H A Hunsperger

SECRETARY: Ms H A Hunsperger

REGISTERED OFFICE: 8th Floor
Friars Bridge Court
41-45 Blackfriars Road
London
SE1 8NZ

REGISTERED NUMBER: 04025989 (England and Wales)

AUDITORS: Langdon West Williams PLC
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

**Report of the Director
for the year ended 31 December 2014**

The director presents her report with the financial statements of the company for the year ended 31 December 2014.

DIVIDENDS

An interim dividend of £250 per share was paid on 19 December 2014. The director recommends that no final dividend be paid.

The total distribution of dividends for the year ended 31 December 2014 will be £25,000.

FUTURE DEVELOPMENTS

The company will continue to operate in its existing and related markets.

DIRECTORS

Ms H A Hunsperger was appointed as a director after 31 December 2014 but prior to the date of this report.

J Caine and T C Bray ceased to be directors after 31 December 2014 but prior to the date of this report.

FINANCIAL INSTRUMENTS

The company's operations expose it to a limited number of financial risks that include the effects of changes in credit risk, liquidity risk and interest rate risk. Due to the nature of the financial instruments used by the company there is no exposure to price risk. The company's approach to managing these risks applicable to the financial instruments concerned is shown below. The company does not make speculative use of derivatives, currency or other instruments.

Credit risk

Credit risk consists mainly of cash deposits and trade debtors.

Cash deposits are all with major banks with high quality credit standing, managed by fellow subsidiaries.

The company has implemented policies that require its subscribers to pay in advance of receiving the relevant product and if payment is not received within a short predefined time period the subscription is suspended. With regard to customers to whom credit is permitted, the company has policies regarding the level of credit allowed and the regular monitoring of amounts outstanding in respect of both time and credit limits.

Liquidity risk

The company's risk to liquidity is a result of the funds available to cover future liabilities and commitments as they fall due. The company manages liquidity risk through an ongoing reviewing of future liabilities and commitments to ensure sufficient funds are available to meet amounts due.

Interest rate cash flow risk

The company has only interest bearing assets which comprise only cash balances. It does not have any interest bearing liabilities. The interest bearing assets are at variable rates through the company's bankers and the company's policy is to manage interest rate risk so that fluctuations in variable rates do not have a material impact of profit.

**Report of the Director
for the year ended 31 December 2014**

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and she has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Langdon West Williams PLC, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



Ms H A Hunsperger - Director

28 May 2015

Report of the Independent Auditors to the Members of 0800 Shares Limited

We have audited the financial statements of 0800 Shares Limited for the year ended 31 December 2014 on pages six to eleven. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

Respective responsibilities of director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Director to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

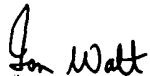
In our opinion the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of
0800 Shares Limited**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.



Ian Watt (Senior Statutory Auditor)
for and on behalf of Langdon West Williams PLC
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

28 May 2015

0800 Shares Limited

Profit and Loss Account for the year ended 31 December 2014

| | Notes | 2014 £ | 2013 £ |
|---|-------|---------------|---------------|
| TURNOVER | 2 | 44,832 | 46,198 |
| Cost of sales | | - | 8,322 |
| GROSS PROFIT | | 44,832 | 37,876 |
| Administrative expenses | | 5,183 | 2,915 |
| OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | 4 | 39,649 | 34,961 |
| Tax on profit on ordinary activities | 5 | 8,521 | 8,127 |
| PROFIT FOR THE FINANCIAL YEAR | | 31,128 | 26,834 |

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these financial statements

0800 Shares Limited (Registered number: 04025989)

Balance Sheet
31 December 2014

| | Notes | 2014 £ | 2013 £ |
|--|-------|----------------------|---------------------|
| CURRENT ASSETS | | | |
| Debtors | 7 | <u>10,254</u> | <u>4,126</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u><u>10,254</u></u> | <u><u>4,126</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 8 | 100 | 100 |
| Profit and loss account | 9 | <u>10,154</u> | <u>4,026</u> |
| SHAREHOLDERS' FUNDS | 13 | <u><u>10,254</u></u> | <u><u>4,126</u></u> |

The financial statements were approved by the director on 28 May 2015 and were signed by:



Ms H A Hunsperger - Director

The notes form part of these financial statements

0800 Shares Limited

Notes to the Financial Statements for the year ended 31 December 2014

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with applicable accounting standards.

The following accounting policies have been applied consistently in dealing with material items in relation to the financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

The company has taken advantage of the exemptions provided by FRS1 not to present a cash flow statement since it is a wholly owned subsidiary of another company registered in England and Wales.

Turnover

Turnover represents the amount derived from the company's principal activity of the provision of execution only financial services and includes the company's share of income on all trades executed up to the year end.

Deferred tax

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

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.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

| | 2014 | 2013 |
|--------------------|---------------|---------------|
| | £ | £ |
| Financial services | 44,832 | 46,198 |
| | <u>44,832</u> | <u>46,198</u> |

An analysis of turnover by geographical market is given below:

| | 2014 | 2013 |
|----------------|---------------|---------------|
| | £ | £ |
| United Kingdom | 44,832 | 46,198 |
| | <u>44,832</u> | <u>46,198</u> |

0800 Shares Limited

Notes to the Financial Statements - continued for the year ended 31 December 2014

3. STAFF COSTS

There were no staff costs for the year ended 31 December 2014 nor for the year ended 31 December 2013.

4. OPERATING PROFIT

The operating profit is stated after charging:

| | 2014 £ | 2013 £ |
|---|--------------|--------------|
| Management charges payable to group companies | <u>2,749</u> | <u>1,620</u> |
| Directors' remuneration | <u>-</u> | <u>-</u> |

The auditors remuneration for the year was nil (2013 nil).

5. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

| | 2014 £ | 2013 £ |
|--------------------------------------|--------------|--------------|
| Current tax: | | |
| UK corporation tax | <u>8,521</u> | <u>8,127</u> |
| Tax on profit on ordinary activities | <u>8,521</u> | <u>8,127</u> |

6. DIVIDENDS

| | 2014 £ | 2013 £ |
|----------------------------|---------------|---------------|
| Ordinary shares of £1 each | | |
| Interim | <u>25,000</u> | <u>26,000</u> |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2014 £ | 2013 £ |
|------------------------------------|---------------|--------------|
| Trade debtors | 3,439 | 1,778 |
| Amounts owed by group undertakings | <u>6,815</u> | <u>2,348</u> |
| | <u>10,254</u> | <u>4,126</u> |

0800 Shares Limited

Notes to the Financial Statements - continued for the year ended 31 December 2014

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2014 £ | 2013 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

9. RESERVES

| | Profit and loss account £ |
|---------------------|------------------------------------|
| At 1 January 2014 | 4,026 |
| Profit for the year | 31,128 |
| Dividends | <u>(25,000)</u> |
| At 31 December 2014 | <u>10,154</u> |

10. ULTIMATE PARENT COMPANY

Agora Inc. (incorporated in United States of America) is regarded by the director as being the company's ultimate parent company.

The company's immediate parent undertaking at the balance sheet date was Fleet Street Publications Limited, a company incorporated in England and Wales. The accounts are available from 8th Floor Friars Bridge Court, 41-45 Blackfriars Road SE1 8NZ.

11. RELATED PARTY DISCLOSURES

The company has been charged management charges totalling £2,749 by Agora Inc., the ultimate parent company (2013 - £1,620). At the year end the amount owed to Agora Inc., was nil (2013 - nil).

The company has been charged £2,434 (2013 - £1,295) for group database charges by Agora Inc., the ultimate parent company. At the year end the amount owed to Agora Inc. was nil.

Advantage has been taken of the exemptions provided in Financial Reporting Standard No 8 not to disclose related party transaction with other fellow subsidiary undertakings of the company.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is W R Bonner.

0800 Shares Limited

Notes to the Financial Statements - continued for the year ended 31 December 2014

13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | 2014 | 2013 |
|-------------------------------------|----------|----------|
| | £ | £ |
| Profit for the financial year | 31,128 | 26,834 |
| Dividends | (25,000) | (26,000) |
| | <hr/> | <hr/> |
| Net addition to shareholders' funds | 6,128 | 834 |
| Opening shareholders' funds | 4,126 | 3,292 |
| | <hr/> | <hr/> |
| Closing shareholders' funds | 10,254 | 4,126 |
| | <hr/> | <hr/> |