

Registration number: 4147978

A&N International Media Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 October 2018 to 29 September 2019



A&N International Media Limited

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A&N International Media Limited

Company Information

Directors K J Beatty
J J S Welsh

Company secretary F L Sallas

Registered office Northcliffe Accounting Centre
PO Box 6795
St George Street
Leicester
LE1 1ZP

Solicitors Foot Anstey
Salt Quay House
4 North East Quay
Sutton Harbour
Plymouth
Devon
PL4 0BN

Bankers National Westminster Bank plc
Corporate Services
PO Box 34
15 Bishopsgate
London
EC2P 2AP

A&N International Media Limited

Directors' Report for the Period from 1 October 2018 to 29 September 2019

The directors present their Annual Report on the affairs of the Company, together with the unaudited financial statements for the period from 1 October 2018 to 29 September 2019.

Directors of the Company

The directors who held office during the period and up to the date of signing this report, were as follows:

K J Beatty

J J S Welsh

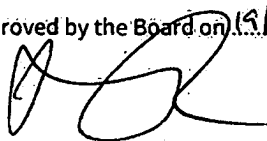
Dividends

There were no dividends paid in the financial period ended 29 September 2019 (2018: £nil).

Going concern

The directors have considered the ability of the Company to continue in operational existence for the foreseeable future as well as the relevant business and financial risks. In doing this, they have considered the Company's business activities, together with the factors likely to affect its future development, performance and position. The directors have therefore continued to adopt the going concern basis in preparing the financial statements.

Approved by the Board on 19/6/20 and signed on its behalf by:



J J S Welsh
Director

A&N International Media Limited

Statement of Changes in Equity for the Period from 1 October 2018 to 29 September 2019

	Share capital £ 000	Retained earnings £ 000	Total shareholders' funds £ 000
At 2 October 2017	-	-	-
At 30 September 2018	-	-	-
	Share capital £ 000	Retained earnings £ 000	Total shareholders' funds £ 000
At 1 October 2018	-	-	-
At 29 September 2019	-	-	-

The notes on pages 5 to 9 form an integral part of these financial statements.

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(Registration number: 4147978)

Statement of Financial Position as at 29 September 2019

		29 September 2019 £ 000	30 September 2018 £ 000
	Note		
Net current assets/(liabilities)		-	-
Capital and reserves			
Called up share capital	5	-	-
Shareholders' funds/(deficit)		-	-

For the financial period ending 29 September 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 3 to 9 were approved by the Board on 19/6/20 and signed on its behalf by:



J J S Welsh

Director

The notes on pages 5 to 9 form an integral part of these financial statements.

A&N International Media Limited

Notes to the Unaudited Financial Statements for the Period from 1 October 2018 to 29 September 2019

1 General information

The Company is a private company limited by share capital incorporated in England and Wales and domiciled in England and Wales.

The address of its registered office is:

Northcliffe Accounting Centre

PO Box 6795

St George Street

Leicester

LE1 1ZP

United Kingdom

The principal activity of the Company is that of a holding Company for the dmg media group's (a division of Daily Mail and General Trust plc) interests in Central and Eastern Europe and South America. The directors are not aware, at the date of this report, of any likely changes in the Company's activity in the foreseeable future.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements of A&N International Media Limited have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006. The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

The financial period ended 29 September 2019 consists of 52 weeks (2018: 52 weeks).

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Notes to the Unaudited Financial Statements for the Period from 1 October 2018 to 29 September 2019 (continued)

2 Accounting policies (continued)

Summary of disclosure exemptions

Cash Flow Statement

The Company has utilised the exemptions provided under IAS 7 'Statement of Cash Flows' and has not presented a cash flow statement. A consolidated cash flow statement has been presented in the Group's Annual Report.

Related Party Transactions

The Company has taken advantage of the exemptions under IAS 24 'Related party disclosures' not to disclose transactions or balances with entities that are part of the DMGT Group and not to disclose transactions and emoluments to key management personnel.

Income statement

No income statement is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains and losses during the period. There have been no movements in total shareholders' funds during the period.

Going concern

The directors have considered the ability of the Company to continue in operational existence for the foreseeable future as well as the relevant business and financial risks. In doing this, they have considered the Company's business activities, together with the factors likely to affect its future development, performance and position. The directors have therefore continued to adopt the going concern basis in preparing the financial statements.

3 Directors' remuneration

The directors were the only employees of the Company during the current and prior period.

The emoluments of K J Beatty are paid by the parent company, Daily Mail and General Trust plc. The emoluments of J J S Welsh are paid by Associated Newspapers Limited. Their services to this company and to a number of fellow group companies are of a non executive nature and their emoluments are deemed to be wholly attributable to services to the parent company. K J Beatty is a director of Daily Mail and General Trust plc and his remuneration is fully disclosed in the financial statements of that company. J J S Welsh is a Director of Associated Newspapers Limited and his remuneration is fully disclosed in the financial statements of that company.

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Notes to the Unaudited Financial Statements for the Period from 1 October 2018 to 29 September 2019 (continued)

4 Investments

Investment in joint ventures

The Company owns a 5.2% interest in Workana LLC, a digital company based in Argentina. The full investment of £1,444,000 was written down to £nil during 2013.

Joint ventures

Details of the joint ventures as at 29 September 2019 are as follows:

Name of Joint-ventures	Principal activity	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held	
			2019	2018
Workana LLC *	Freelance hire	Argentina New York	5.2%	5.2%

* indicates direct investment of A&N International Media Limited

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Notes to the Unaudited Financial Statements for the Period from 1 October 2018 to 29 September 2019 (continued)

5 Called up share capital

Allotted, called up and fully paid shares

	At 29 September 2019		At 30 September 2018	
	Number	£	Number	£
Ordinary of £1 each	1	1	1	1

6 Ultimate parent company and controlling party

The Company is controlled by Rothermere Continuation Limited (RCL), which is incorporated in Bermuda. The main asset of RCL is its 100% holding of DMGT's issued Ordinary shares. RCL has controlled DMGT for many years and as such is its immediate parent company. RCL is controlled by a discretionary trust ("the Trust") which is held for the benefit of Viscount Rothermere and his immediate family. The Trust represents the ultimate controlling party of the Company. Both RCL and the Trust are administered in Jersey, in the Channel Islands. RCL and its directors, and the Trust are related parties of the Company. On 5 December 2019, pursuant to a consolidation of the Group's holding structure, RCL was acquired by Rothermere Investments Limited (RIL), a company incorporated in Jersey. RIL now holds 100% of DMGT's issued Ordinary Shares. The underlying control of the Company, however, remains unchanged and continues to lie with the Trust. RIL is administered in Jersey, and RIL and its directors are also related parties of the Company. RIL has subsequently renamed itself RCL. The Company's immediate parent undertaking at the balance sheet date is Daily Mail International Limited.

The ultimate parent is Rothermere Continuation Limited (RCL).

Relationship between entity and parents

The largest and smallest group of which the Company is a member and from which group financial statements are drawn up is that of Daily Mail and General Trust Plc, incorporated in England and Wales.

Copies of the report and financial statements are available from the Company Secretary at:

Northcliffe House
2 Derry Street
London
UK
W8 5TT

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Notes to the Unaudited Financial Statements for the Period from 1 October 2018 to 29 September 2019 (continued)

7 Non adjusting events after the financial period

On 5 December 2019, pursuant to a consolidation of the Group's holding structure, RCL was acquired by Rothermere Investments Limited (RIL), a company incorporated in Jersey, in the Channel Islands. RIL then holds 100% of DMGT's issued Ordinary Shares. The underlying control of DMGT, however, remains unchanged and continues to lie with a discretionary trust (the Trust) that is held for the benefit of Lord Rothermere and his immediate family. Both RIL and the Trust are administered in Jersey. RIL and its directors, and the Trust are related parties of the Company. RIL has subsequently renamed itself RCL.