

**Group Strategic Report,
Report of the Directors and
Consolidated Financial Statements
For The Year Ended 30 September 2015
for
Metia Group Limited**

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For The Year Ended 30 September 2015**

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Company Information
For The Year Ended 30 September 2015

DIRECTORS:	Mr S A Ellis Mr P Burcher
SECRETARY:	Mr S A Ellis
REGISTERED OFFICE:	77 Shaftesbury Avenue London London W1D 5DU
REGISTERED NUMBER:	04171401
AUDITORS:	Giess Wallis Crisp LLP Registered Auditor 10-12 Mulberry Green Old Harlow Essex CM17 0ET
BANKERS:	Coutts & Co 188 Fleet Street London EC4A 2HT

**Group Strategic Report
For The Year Ended 30 September 2015**

The directors present their strategic report of the company and the group for the year ended 30 September 2015.

REVIEW OF BUSINESS

The Group has continued to trade successfully during 2015. This is due to the fundamental strengths of the business in terms of our differentiated service offerings, committed client base, talented employees and global capabilities.

These factors, coupled with effective financial controls and detailed reporting, have resulted in continued profits in 2015. We thank our dedicated workforce for their efforts in the past year.

PRINCIPAL RISKS AND UNCERTAINTIES

The Group is keen to maximise sales and profitability while taking a sensible approach to risk. We aim to be diverse in our revenue streams, including the contributions from individual clients and geographic locations. We manage our cash balances conservatively, retaining considerable positive balances.

KEY PERFORMANCE INDICATORS

Gross profit margin: 81.74% (2014: 82.16%)

Group Margins are consistent over the years.

Debtors days: 80.95 days (2014: 77.61 days)

Debtor days have increased during the year.

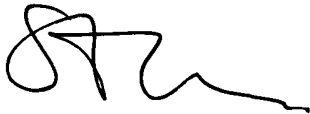
Liquidity: 309.36% (2014: 265.91%)

Group cash balances have increased during the year.

EMPLOYMENT

Metia Group Ltd is an equal opportunities employer. The group also seeks to actively involve the employees in the performance of the company.

ON BEHALF OF THE BOARD:



Mr S A Ellis - Secretary

28 June 2016

**Report of the Directors
For The Year Ended 30 September 2015**

The directors present their report with the financial statements of the company and the group for the year ended 30 September 2015.

DIVIDENDS

The total distribution of dividends for the year ended 30 September 2015 will be £46,214.

FUTURE DEVELOPMENTS

The group will continue to develop its range of services for the coming year with a view to further growth.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2014 to the date of this report.

Mr S A Ellis
Mr P Burcher

Other changes in directors holding office are as follows:

Mr L W McKeever - resigned 31 January 2015

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are 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 directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group 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 directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS

The auditors, Giess Wallis Crisp LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



Mr S A Ellis - Secretary

28 June 2016

**Report of the Independent Auditors to the Members of
Metia Group Limited**

We have audited the financial statements of Metia Group Limited for the year ended 30 September 2015 on pages five to sixteen. 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 directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are 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 group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Group Strategic Report and the Report of the Directors 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 group's and of the parent company's affairs as at 30 September 2015 and of the group's 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 Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Michael Wallis FCA (Senior Statutory Auditor)
for and on behalf of Giess Wallis Crisp LLP
Registered Auditor
10-12 Mulberry Green
Old Harlow
Essex
CM17 0ET

28 June 2016

**Consolidated Profit and Loss Account
For The Year Ended 30 September 2015**

	Notes	2015 £	2014 £
TURNOVER	2	11,738,310	11,516,467
Cost of sales		<u>2,143,419</u>	<u>2,054,401</u>
GROSS PROFIT		9,594,891	9,462,066
Administrative expenses		<u>8,888,403</u>	<u>9,346,603</u>
		706,488	115,463
Other operating income		<u>156,362</u>	<u>16,307</u>
OPERATING PROFIT	4	862,850	131,770
Interest receivable and similar income		<u>1,568</u>	<u>1,173</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		864,418	132,943
Tax on profit on ordinary activities	5	<u>226,550</u>	<u>108,918</u>
PROFIT FOR THE FINANCIAL YEAR FOR THE GROUP		<u>637,868</u>	<u>24,025</u>

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

The group 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

Consolidated Balance Sheet
30 September 2015

		2015	2014
	Notes	£	£
FIXED ASSETS			
Tangible assets	8	121,813	138,544
Investments	9	-	-
		<u>121,813</u>	<u>138,544</u>
CURRENT ASSETS			
Debtors	10	3,211,597	3,113,627
Cash at bank and in hand		<u>2,673,328</u>	<u>2,134,158</u>
		5,884,925	5,247,785
CREDITORS			
Amounts falling due within one year	11	<u>1,902,262</u>	<u>1,973,507</u>
NET CURRENT ASSETS		<u>3,982,663</u>	<u>3,274,278</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,104,476</u>	<u>3,412,822</u>
PROVISIONS FOR LIABILITIES	13	<u>100,000</u>	-
NET ASSETS		<u><u>4,004,476</u></u>	<u><u>3,412,822</u></u>
CAPITAL AND RESERVES			
Called up share capital	14	7,123	7,123
Capital redemption reserve	15	2,877	2,877
Profit and loss account	15	<u>3,994,476</u>	<u>3,402,822</u>
SHAREHOLDERS' FUNDS	18	<u><u>4,004,476</u></u>	<u><u>3,412,822</u></u>

The financial statements were approved by the Board of Directors on 28 June 2016 and were signed on its behalf by:



Mr S A Ellis - Director

The notes form part of these financial statements

Company Balance Sheet
30 September 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	8	-	-
Investments	9	<u>13,180</u>	<u>13,180</u>
		13,180	13,180
CURRENT ASSETS			
Debtors	10	<u>259,935</u>	<u>259,935</u>
Cash at bank		<u>131,340</u>	<u>125,432</u>
		391,275	385,367
CREDITORS			
Amounts falling due within one year	11	<u>8,180</u>	<u>8,180</u>
NET CURRENT ASSETS		383,095	377,187
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>396,275</u>	<u>390,367</u>
CAPITAL AND RESERVES			
Called up share capital	14	<u>7,123</u>	<u>7,123</u>
Capital redemption reserve	15	<u>2,877</u>	<u>2,877</u>
Profit and loss account	15	<u>386,275</u>	<u>380,367</u>
SHAREHOLDERS' FUNDS	18	<u>396,275</u>	<u>390,367</u>

The financial statements were approved by the Board of Directors on 28 June 2016 and were signed on its behalf by:



Mr S A Ellis - Director

The notes form part of these financial statements

Consolidated Cash Flow Statement
For The Year Ended 30 September 2015

	Notes	2015 £	2014 £
Net cash inflow/(outflow) from operating activities	1	729,619	(217,848)
Returns on investments and servicing of finance	2	1,568	1,173
Taxation		(102,840)	(177,441)
Capital expenditure	2	(42,963)	(120,727)
Equity dividends paid		(46,214)	-
		<u>539,170</u>	<u>(514,843)</u>
Financing	2	-	(2,877)
Increase/(decrease) in cash in the period		<u>539,170</u>	<u>(517,720)</u>
Reconciliation of net cash flow to movement in net funds	3		
Increase/(decrease) in cash in the period		<u>539,170</u>	<u>(517,720)</u>
Change in net funds resulting from cash flows		<u>539,170</u>	<u>(517,720)</u>
Movement in net funds in the period		<u>539,170</u>	<u>(517,720)</u>
Net funds at 1 October		<u>2,134,158</u>	<u>2,651,878</u>
Net funds at 30 September		<u>2,673,328</u>	<u>2,134,158</u>

The notes form part of these financial statements

Notes to the Consolidated Cash Flow Statement
For The Year Ended 30 September 2015

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2015 £	2014 £
Operating profit	862,850	131,770
Depreciation charges	59,693	61,662
Sale of shareholding	-	(1,050,000)
Purchase of own shares	-	2,877
Dilapidation provision	100,001	-
(Increase)/decrease in debtors	(103,570)	293,722
(Decrease)/increase in creditors	(189,355)	342,121
Net cash inflow/(outflow) from operating activities	729,619	(217,848)

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2015 £	2014 £
Returns on investments and servicing of finance		
Interest received	1,568	1,173
Net cash inflow for returns on investments and servicing of finance	1,568	1,173
Capital expenditure		
Purchase of tangible fixed assets	(42,963)	(120,727)
Net cash outflow for capital expenditure	(42,963)	(120,727)
Financing		
Share issue	-	(2,877)
Net cash outflow from financing	-	(2,877)

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/14 £	Cash flow £	At 30/9/15 £
Net cash:			
Cash at bank and in hand	2,134,158	539,170	2,673,328
	<u>2,134,158</u>	<u>539,170</u>	<u>2,673,328</u>
Total	<u>2,134,158</u>	<u>539,170</u>	<u>2,673,328</u>

The notes form part of these financial statements

**Notes to the Consolidated Financial Statements
For The Year Ended 30 September 2015**

1. ACCOUNTING POLICIES

Accounting convention

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

Basis of consolidation

The company and its subsidiaries comprise a medium sized group. The company has therefore prepared group accounts including 100% of its subsidiaries.

The company and its subsidiaries have uniform accounting policies. The subsidiary companies prepare their accounts in the local currency. The group accounts have been prepared using the rate ruling at the balance sheet date to retranslate the accounts into Sterling in accordance with SSAP 20 in order to consolidate.

The group has taken advantage of Section 408 of the Companies Act 2006, to not include an unconsolidated profit and loss account of the parent company in these consolidated accounts.

The group has also taken advantage of the reduced disclosure provisions of FRS8.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 33% on cost

Deferred tax

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

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

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

Management of liquid resources

Liquid resources comprise cash at bank and in hand, debtors and stock, demand deposits with banks and other financial institutions, short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

Notes to the Consolidated Financial Statements - continued
For The Year Ended 30 September 2015

2. TURNOVER

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

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

	2015 £	2014 £
United Kingdom	4,778,598	5,410,292
Europe	775,114	278,817
Rest of the World	6,184,598	5,827,358
	<u>11,738,310</u>	<u>11,516,467</u>

3. STAFF COSTS

	2015 £	2014 £
Wages and salaries	5,874,145	6,583,056
Social security costs	587,860	643,905
Other pension costs	25,577	9,455
	<u>6,487,582</u>	<u>7,236,416</u>

The average monthly number of employees during the year was as follows:

	2015	2014
Management	8	7
Administration	12	13
Production	47	57
Selling	53	48
	<u>120</u>	<u>125</u>

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2015 £	2014 £
Other operating leases	849,362	922,483
Depreciation - owned assets	59,694	61,661
Auditors' remuneration	19,825	24,000
Foreign exchange differences	<u>(212,687)</u>	<u>(13,830)</u>
Directors' remuneration	<u>250,100</u>	<u>500,100</u>

Information regarding the highest paid director is as follows:

	2015 £	2014 £
Emoluments etc	<u>150,000</u>	<u>400,000</u>

Notes to the Consolidated Financial Statements - continued
For The Year Ended 30 September 2015

5. TAXATION

Analysis of the tax charge

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

	2015 £	2014 £
Current tax:		
UK corporation tax	-	65
Foreign tax	<u>226,550</u>	<u>108,853</u>
 Tax on profit on ordinary activities	 <u>226,550</u>	 <u>108,918</u>

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2015 £	2014 £
Profit on ordinary activities before tax	<u>864,418</u>	<u>132,943</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 20%)	172,884	26,589
Effects of:		
Expenses not deductible for tax purposes	541	4,063
Depreciation in excess of capital allowances	1,182	2,166
Utilisation of tax losses	(1,182)	-
 Adjustment to tax charge in respect of previous periods for overseas earnings	 <u>53,125</u>	 <u>76,100</u>
 Current tax charge	 <u>226,550</u>	 <u>108,918</u>

6. PROFIT OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the Profit and Loss Account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £5,908 (2014 - £(1,317) loss).

7. DIVIDENDS

	2015 £	2014 £
Ordinary shares of 0.1p each		
Interim	<u>46,214</u>	<u>-</u>

Notes to the Consolidated Financial Statements - continued
For The Year Ended 30 September 2015

8. TANGIBLE FIXED ASSETS

Group

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 October 2014	182,284	831,867	390,324	1,404,475
Additions	-	42,963	-	42,963
At 30 September 2015	182,284	874,830	390,324	1,447,438
DEPRECIATION				
At 1 October 2014	145,825	729,782	390,324	1,265,931
Charge for year	18,229	41,465	-	59,694
At 30 September 2015	164,054	771,247	390,324	1,325,625
NET BOOK VALUE				
At 30 September 2015	18,230	103,583	-	121,813
At 30 September 2014	36,459	102,085	-	138,544

9. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings £
COST	
At 1 October 2014 and 30 September 2015	13,180
NET BOOK VALUE	
At 30 September 2015	13,180
At 30 September 2014	13,180

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiaries

Metia Limited

Nature of business: Marketing communications consultants

Class of shares:	% holding
Ordinary	100.00

	2015 £	2014 £
Aggregate capital and reserves	837,303	993,339
Loss for the year	(156,036)	(224,299)

Notes to the Consolidated Financial Statements - continued
For The Year Ended 30 September 2015

9. FIXED ASSET INVESTMENTS - continued

Metia Solutions Inc

Country of incorporation: USA

Nature of business: Marketing communications consultants

Class of shares:	%
Ordinary	holding 100.00

	2015 £	2014 £
Aggregate capital and reserves	2,755,413	2,075,326
Profit for the year	952,851	318,949

Metia Pte Limited

Country of incorporation: Singapore

Nature of business: Public relations and marketing services,

Class of shares:	%
Ordinary	holding 100.00

	2015 £	2014 £
Aggregate capital and reserves	15,222	(44,221)
Profit for the year	59,443	55,228

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2015 £	2014 £	2015 £	2014 £
Trade debtors	2,603,457	2,448,894	-	-
Amounts owed by group undertakings	-	-	259,935	259,935
Other debtors	5,638	6,922	-	-
Corporation tax recoverable	161,820	167,420	-	-
Prepayments and accrued income	440,682	490,391	-	-
	<u>3,211,597</u>	<u>3,113,627</u>	<u>259,935</u>	<u>259,935</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2015 £	2014 £	2015 £	2014 £
Trade creditors	342,402	240,117	-	-
Tax	226,550	108,440	-	-
Social security and other taxes	80,553	81,556	-	-
VAT	92,750	59,334	-	-
Other creditors	8,317	7,865	3,180	3,180
Accruals and deferred income	1,151,690	1,476,195	5,000	5,000
	<u>1,902,262</u>	<u>1,973,507</u>	<u>8,180</u>	<u>8,180</u>

12. SECURED DEBTS

Notes to the Consolidated Financial Statements - continued
For The Year Ended 30 September 2015

13. PROVISIONS FOR LIABILITIES

	Group	
	2015 £	2014 £
Other provisions	<u>100,000</u>	<u>-</u>
Aggregate amounts	<u>100,000</u>	<u>-</u>

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2015	2014
Number:	Class:	Nominal value:	£	£
7,123,000	Ordinary	0.1p	<u>7,123</u>	<u>7,123</u>

15. RESERVES

Group

	Profit and loss account £	Capital redemption reserve £	Totals £
At 1 October 2014	3,402,822	2,877	3,405,699
Profit for the year	637,868		637,868
Dividends	(46,214)		(46,214)
At 30 September 2015	<u>3,994,476</u>	<u>2,877</u>	<u>3,997,353</u>

Company

	Profit and loss account £	Capital redemption reserve £	Totals £
At 1 October 2014	380,367	2,877	383,244
Profit for the year	5,908		5,908
At 30 September 2015	<u>386,275</u>	<u>2,877</u>	<u>389,152</u>

16. ULTIMATE PARENT COMPANY

Metia Group Limited is regarded by the directors as being the company's ultimate parent company.

Notes to the Consolidated Financial Statements - continued
For The Year Ended 30 September 2015

17. ULTIMATE CONTROLLING PARTY

The controlling party is S A Ellis.

18. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

Group

	2015 £	2014 £
Profit for the financial year	637,868	24,025
Dividends	(46,214)	-
Payments to acquire own shares	-	(1,050,000)
Inter-company investment		
Exchange rate movement		
Net addition/(reduction) to shareholders' funds	591,654	(1,025,975)
Opening shareholders' funds	3,412,822	4,438,797
Closing shareholders' funds	4,004,476	3,412,822

Company

	2015 £	2014 £
Profit/(loss) for the financial year	5,908	(1,317)
Payments to acquire own shares	-	(1,050,000)
Net addition/(reduction) to shareholders' funds	5,908	(1,051,317)
Opening shareholders' funds	390,367	1,441,684
Closing shareholders' funds	396,275	390,367