

Investment Platforms Limited

Annual Report and Financial Statements

for the year ended 31 December 2015

Registered number 06439194

THURSDAY



A5BP55SL

A17

21/07/2016

#99

COMPANIES HOUSE

Investment Platforms Limited

Contents

	Page
Company information	1
Strategic report	2
Directors' Report	3
Income statement	5
Statement of financial position	6
Statement of changes in equity	7
Notes to the financial statements	8

Investment Platforms Limited

Company information

Registered Number

06439194

Registered office

Wells Point
79 Wells Street
London
W1T 3QN
United Kingdom

Board of Directors

Andria Gibb
Mark Kerswell
Grainne Brankin

Company Secretary

Grainne Brankin

Investment Platforms Limited

Strategic report for the year ended 31 December 2015

The Directors, in preparing the strategic report, have complied with s114C of the Companies Act 2006

Principal activities

The principal activity of the Company is the provision of information services across the retail financial services sector

Business review

The loss for the year ended 31 December 2015 was £506,000 (18 months ended 31 December 2014 Profit of £1,114,000) due to the tax adjustments in respect of the prior periods

The directors of the ultimate parent company, Centaur Media Plc, ('the Group') manage the Group's operations on a divisional basis. For this reason, the Company's directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of the Company. The development, performance and position of the Group as a whole is discussed on pages 10 to 33 of the Group's 2015 annual report.


The Directors consider that the financial position of the Company at 31 December 2015 was satisfactory.

The shareholders of the Company approved the transition of accounting framework from pre-2015 UK GAAP to FRS 101. This has resulted in the adoption of International Financial Reporting Standards ('IFRSs') with a reduced level of disclosures and disclosure exemptions taken on the basis of equivalent disclosures having been made in Centaur Media Plc's Annual Report and Financial Statements. See the significant accounting policies for further information.

Principal risks and uncertainties

The directors of Centaur Media Plc manage the Group's risks at a group level, rather than at an individual business unit level. For this reason, the Company's Directors have not included a separate discussion of the Company's risks. The principal risks and uncertainties, as well as the financial risk management policy of the Group, which include those of the Company, are discussed on pages 13 to 15 of the Group's 2015 annual report.

By order of the Board



Mark Kerswell

Director

27 June 2016

Investment Platforms Limited

Directors' report for the year ended 31 December 2015

The Directors present their report and the financial statements of the Company for the year ended 31 December 2015

Future developments

The Company aims to achieve its objectives through organic growth and new product development

Dividends

The Directors did not propose a dividend for the year ended 31 December 2015 (18 months ended 31 December 2014 £nil)

Going concern

The Company is in a net asset and net current asset position at 31 December 2015. The Company has confirmation from Group companies that amounts owed to group undertakings of £65,000 will not be recalled within twelve months of signing these financial statements if, by doing so, it would jeopardise the financial status of the Company. On this basis, the Directors continue to adopt the going concern assumption in their preparation of the financial statements.

Directors

The Directors who have served during the year and to the date of signing the financial statements were as follows

Andria Gibb
Mark Kerswell
Grainne Brankin

Qualifying third party indemnity provisions

By virtue of article 206 of the Articles of Association of the Company, a qualifying indemnity provision (within the meaning given by section 234 of the Companies Act 2006) is in force at the date of this report in respect of each director of the Company and was in force from 7 June 2010.

Change of accounting reference date

In the prior year, the Company changed its accounting reference date to 31 December, in line with the change in accounting reference date of its ultimate parent Centaur Media Plc. This reflects the seasonality of the business and aligns the financial year-end with the majority of its peers. Accordingly, the comparatives in the financial statements represent an 18 month period ended 31 December 2014.

Events after the balance sheet date

There were no significant events after the balance sheet date.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Strategic Report, Directors' report and the financial statements in accordance with applicable UK law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework'. 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 of the profit or loss of the Company 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,
- state whether Financial Reporting Standard 101 Reduced Disclosure Framework has been followed, subject to any material departures disclosed and explained in the financial statements, and

Investment Platforms Limited

Directors' report for the year ended 31 December 2015 (continued)

- 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 transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

By order of the Board



Mark Kerswell

Director

27 June 2016

Investment Platforms Limited

Income statement

For the year ended 31 December 2015

		Year ended 31 December 2015 £'000	18 months ended 31 December 2014 £'000
	Note		
Revenue	4	1,631	2,842
Cost of sales		(808)	(554)
Gross profit		823	2,288
Administrative expenses		(90)	(837)
Operating profit		733	1,451
Interest receivable and similar income	6	93	56
Profit before taxation		826	1,507
Tax	7	(1,332)	(393)
(Loss)/profit for the financial period attributable to owners of the Company	8	(506)	1,114

The notes on pages 8 to 18 are an integral part of these financial statements

Revenue and operating profit are all derived from continuing operations

A Statement of Comprehensive Income has not been presented as there are no other items of other comprehensive (loss)/income other than the (loss)/profit on ordinary activities after tax for the year

Investment Platforms Limited

Statement of financial position

As at 31 December 2015

	Note	31 December 2015 £'000	31 December 2014 £'000
Non-current assets			
Property, plant and equipment	9	-	-
		-	-
Current assets			
Trade and other receivables	10	2,019	2,901
Total assets		2,019	2,901
Current liabilities			
Trade and other payables	11	(446)	(822)
Net current assets		1,573	2,079
Net assets		1,573	2,079
Equity			
Called up share capital	12	-	-
Retained earnings		1,573	2,079
Equity attributable to owners of the Company		1,573	2,079


The notes on pages 8 to 18 are an integral part of these financial statements

For the year ended 31 December 2015 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies

Directors' responsibilities

- the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 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 of Investment Platforms Limited (registered number 06439194) were approved by the board of directors and authorised for issue on 27 June 2016. They were signed on its behalf by



Mark Kerswell
Director

Investment Platforms Limited

Statement of changes in equity For the year ended 31 December 2015

	Share capital £'000	Retained earnings £'000	Total £'000
Balance at 1 July 2013	-	965	965
Profit and total comprehensive income for the period	-	1,114	1,114
Balance at 31 December 2014	-	2,079	2,079
Loss and total comprehensive loss for the year	-	(506)	(506)
Balance at 31 December 2015	-	1,573	1,573

The notes on pages 8 to 18 are an integral part of these financial statements

Investment Platforms Limited

Notes to the financial statements

For the year ended 31 December 2015

1. General information

Investment Platforms Limited ('the Company') is a company incorporated in the England and Wales under the Companies Act

The Company is a private Company limited by shares and is registered in England and Wales. The address of the Company's registered office is shown on page 1

The nature of the Company's operations and its principal activities are set out in the strategic report on page 2

The Company has applied FRS 101 'Reduced Disclosure Framework' incorporating the Amendments to FRS 101 issued by the FRC in July 2015 and the amendments to Company law made by The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015 prior to their mandatory effective date of accounting periods beginning on or after 1 January 2016

Adoption of new and revised Standards

The Company transitioned from pre-2015 UK GAAP to FRS 101 in the period and has therefore adopted all relevant new and revised standards. See below for more information

2. Significant accounting policies

Basis of accounting

The Company meets the definition of a qualifying entity under Financial Reporting Standard 101 (FRS 101) issued by the Financial Reporting Council. Accordingly, in the year ended 31 December 2015 the Company has changed its accounting framework from pre-2015 UK GAAP to FRS 101 and has, in doing so, applied the requirements of IFRS 1 6-33 and related appendices. These financial statements have been prepared in accordance with FRS 101 'Reduced Disclosure Framework'

The prior year financial statements were restated for material adjustments on adoption of FRS 101 in the current year. For more information see below

Explanation of transition to FRS 101

This is the first year that the Company has presented its financial statements under FRS 101. The following disclosures are required in the year of transition. The last financial statements under a previous GAAP (pre-2015 UK GAAP) were for the 18 months ended 31 December 2014 and the date of transition to FRS 101 was therefore 1 July 2013

No reconciliation of equity has been presented as there are no material differences between UK GAAP and FRS 101 which affect the income statement

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to share-based payments, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash flow statement, presentation of an opening statement of financial position, standards not yet effective and related party transactions

Where relevant, equivalent disclosures have been given in the group accounts of Centaur Media Plc. The group accounts of Centaur Media Plc are available to the public and can be obtained as set out in note 16

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services

The cost of goodwill was measured at its amortised book value of £nil under the previous UK GAAP at the date of transition to FRS 101

Investment Platforms Limited

Notes to the financial statements (continued)

For the year ended 31 December 2015

2. Significant accounting policies (continued)

The principal accounting policies adopted are set out below

Going concern

The Company's business activities, together with the factors likely to affect its future development and position, are set out in the strategic report page 2

At year end, the Company is in a net assets and net current assets position, and is making a loss

The Directors, having assessed the responses of the directors of the Company's parent Centaur Communications Limited to their enquiries have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the Centaur Media Plc group to continue as a going concern or its ability to continue with the current banking arrangements

On the basis of their assessment of the Company's financial position and of the enquiries made of the directors of Centaur Communications Limited, the Company's directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for the sales of advertising space, subscriptions and individual publications and revenue from exhibitions and conferences, net of discounts and value added tax

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below

Revenue from subscriptions to online services is deferred and recognised in the profit and loss account on a straight-line basis over the relevant period to which the subscription relates. Revenue received in advance for events is deferred and recognised in the period in which the event takes place

Interest receivable and similar income

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition

Foreign currencies

(i) Functional and presentation currency

The financial statements are presented in pounds sterling, which is the currency of the primary economic environment in which the Company operates (its functional currency)

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss

Retirement benefit costs

The Company contributes to a defined contribution pension scheme for the benefit of employees. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions to defined contribution schemes are charged to the statement of comprehensive income when employer contributions become payable

Investment Platforms Limited

Notes to the financial statements (continued)

For the year ended 31 December 2015

2. Significant accounting policies (continued)

Taxation

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

Current tax is based on the taxable profit for the period. Taxable profit differs from profit as reported in the statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years, and it further includes items that are never taxable or deductible. The Group and Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full, using the liability method, on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available to utilise those temporary differences and losses. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the enacted or substantively enacted 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 to the statement of comprehensive income, except when it relates to items charged or credited directly to equity, in which case the deferred tax is recognised in other comprehensive income.

Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and impairment losses. The historical cost of property, plant and equipment is the purchase cost together with any incidental direct costs of acquisition. Depreciation is calculated to write off the cost, less estimated residual value, of assets, on a straight line-basis over the expected useful economic lives to the Group over the following periods:

Fixtures and fittings - 10 years

Residual values, where applicable, are reviewed annually against prevailing market rates at the balance sheet date for equivalent aged assets and depreciation rates adjusted accordingly on a prospective basis. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Each year, a review of the estimated useful economic life of each asset is carried out to ensure depreciation rates are appropriate.

Intangible assets

(i) Goodwill

Where the cost of a business acquisition exceeds the fair values attributable to the separable net assets acquired, the resulting goodwill is capitalised and allocated to the cash-generating unit ('CGU') or groups of CGUs that are expected to benefit from the synergies of the business combination. Goodwill has an indefinite useful life and is tested for impairment annually or whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

Each brand is deemed to be a CGU. Goodwill is attributed to groups of CGUs but is reviewed at the segment level for the purposes of the Group's annual impairment review as this is the level that management monitors goodwill. Goodwill and acquired intangible assets are tested for impairment in accordance with IAS 36. In assessing whether a write-down of goodwill and acquired intangible assets is required, the carrying value of the segment is compared with its recoverable amount. Recoverable amount is measured based on value-in-use. Any impairment is recognised in the statement of comprehensive income. Impairment of goodwill is not subsequently reversed.

On the disposal of a CGU, the attributable amount of goodwill is included in the determination of the profit and loss on disposal.

Investment Platforms Limited

Notes to the financial statements (continued)

For the year ended 31 December 2015

2. Significant accounting policies (continued)

The Company has chosen to apply the IFRS 1 exemption not to apply IFRS 3 to business combinations occurring prior to the FRS 101 transition date. Goodwill on such business combinations is carried at cost less accumulated amortisation and impairment at the FRS 101 transition date, 1 July 2013.

Impairment of assets

Assets that are subject to depreciation or amortisation are reviewed for impairment whenever events indicate that the carrying value may not be recoverable. An impairment loss is recognised to the extent that the carrying value exceeds the higher of the asset's fair value less cost to sell and its value in use. An asset's value in use is calculated by discounting an estimate of future cash flows by the Company's pre-tax weighted average cost of capital.

Financial instruments

(i) Financial assets

The Company classifies its financial assets in the following categories where relevant: at fair value through profit or loss, loans and receivables, and available-for-sale. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

All of the Company's financial assets have been classified as loans and receivables. Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than twelve months after the balance sheet date. These are classified as non-current assets. The Company's loans and receivables comprise trade and other receivables and cash and cash equivalents in the balance sheet. Loans and receivables are carried at amortised cost using the effective interest method.

(ii) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

A provision for impairment of trade receivables is established when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments (more than 90 days overdue) are considered indicators that the trade receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of comprehensive income within net operating expenses. When a trade receivable is uncollectible, it is written off against the allowance account for trade receivables. Subsequent recoveries of amounts previously written off are credited against net operating expenses in the statement of comprehensive income.

Investment Platforms Limited

Notes to the financial statements (continued)

For the year ended 31 December 2015

2. Significant accounting policies (continued)

(iii) Trade payables

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method

(iv) Derivative financial instruments

The Company does not hold any derivative financial instruments either for trading purposes or designated as hedges

Dividends

Dividends are recognised as a liability in the period in which they are paid or approved by the shareholders in the annual general meeting

3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

Depreciation and amortisation

The Company exercises judgement to determine useful lives and residual values of property, plant and machinery and intangible assets. The assets are depreciated and amortised down to their residual values over their estimated useful lives.

Impairment of intangible assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate. The Company did not need to recognise any impairment losses on intangible assets in the year.

Recoverability of trade receivables

The recoverability of trade receivables requires judgement. The Company uses all available evidence to determine the appropriate level of provision to record for impairment of trade receivables, including historical trends, collections post year end and the ageing of the receivables balance. Further details about trade receivables are included in note 10.

Investment Platforms Limited

Notes to the financial statements (continued)

For the year ended 31 December 2015

4. Revenue

	Year ended 31 December 2015 £'000	18 months ended 31 December 2014 £'000
Continuing operations		
Rendering of services	1,631	2,842
Revenue as disclosed in the income statement	1,631	2,842
Interest receivable and similar income (note 6)	93	56
Total revenue as defined in IAS 18	1,724	2,898

An analysis of the Company's revenue by class of business is set out below

	Year ended 31 December 2015 £'000	18 months ended 31 December 2014 £'000
Premium content	1,207	1,914
Events	412	869
Advertising	8	59
Other	4	-
	1,631	2,842

An analysis of the Company's revenue by geographical market is set out below

	Year ended 31 December 2015 £'000	18 months ended 31 December 2014 £'000
United Kingdom	1,533	2,842
Europe	31	-
Rest of world	67	-
	1,631	2,842

Investment Platforms Limited

Notes to the financial statements (continued)

For the year ended 31 December 2015

5. Staff costs

The average monthly number of employees was

	Year ended 31 December 2015 £'000	18 months ended 31 December 2014 £'000
Editorial	5	1
Administration	1	5
Sales	1	1
	<u>7</u>	<u>7</u>

Their aggregate remuneration comprised

	Year ended 31 December 2015 £'000	18 months ended 31 December 2014 £'000
Wages and salaries	428	607
Social security costs	45	69
Other pension costs	12	18
	<u>485</u>	<u>694</u>

Disclosure of directors' remuneration is included in note 15

The employees have contracts of service with the immediate parent company, Centaur Communications Limited and all employees are paid by Chiron Communications Limited, a fellow subsidiary of Centaur Media Plc. As the employees work wholly for the Company, their costs are recharged and the relevant disclosures are made in the financial statements

6. Interest receivable and similar income

	Year ended 31 December 2015 £'000	18 months ended 31 December 2014 £'000
Interest receivable from group companies	<u>93</u>	<u>56</u>

Investment Platforms Limited

Notes to the financial statements (continued)

For the year ended 31 December 2015

7. Tax

	Year ended 31 December 2015 £'000	18 months ended 31 December 2014 £'000
Analysis of charge for the period		
Current tax		
UK Corporation Tax	169	337
Adjustments in respect of prior periods	1,164	56
	<u>1,333</u>	<u>393</u>
Deferred tax		
Adjustments in respect of prior periods	(1)	-
	<u>1,332</u>	<u>393</u>

Corporation tax is calculated at 20 25% (2014 22%) of the estimated taxable profit for the year

The tax charge for the year can be reconciled to the profit in the income statement as follows

	Year ended 31 December 2015 £'000	18 months ended 31 December 2014 £'000
Profit before tax	826	1,507
Tax at the UK corporation tax rate of 20 25% (2014 22%)	167	332
Effects of		
Expenses not deductible for tax purposes	2	2
Other timing differences	-	3
Adjustments to tax in respect of prior periods	1,163	56
Tax expense for the year	<u>1,332</u>	<u>393</u>

The Finance Act 2013 included legislation to reduce the main rate of corporation tax from 21% to 20% from 1 April 2015. Accordingly the company's profits for this accounting period are taxed at a blended rate of 20 25%. This change had been substantively enacted at the balance sheet date and the Company's deferred tax balances are therefore recorded at 20%.

Further changes to the UK Corporation tax rates were announced in the Chancellor's Budget on 8 July 2015. These include reductions to the main rate to 19% from 1 April 2017 and to 18% from 1 April 2020. As these changes had been substantively enacted at the balance sheet date, their effects were included in these financial statements in measuring deferred tax balances.

Investment Platforms Limited

Notes to the financial statements (continued)

For the year ended 31 December 2015

8. (Loss)/profit for the year

(Loss)/profit for the year has been arrived at after charging

	Year ended 31 December 2015 £'000	18 months ended 31 December 2014 £'000
Staff costs (see note 5)	485	694
Depreciation of tangible fixed assets	-	1

The members have not required the Company to obtain an audit of its accounts for the current period in accordance with section 476 of the Companies Act 2006

9. Property, plant and equipment

	Fixtures and fittings £000
Cost	
At 1 January 2015	2
Disposals	(2)
At 31 December 2015	-
Accumulated depreciation	
At 1 January 2015	2
Disposals	(2)
At 31 December 2015	-
Net book value	
At 31 December 2014 and 31 December 2015	-

Investment Platforms Limited

Notes to the financial statements (continued)

For the year ended 31 December 2015

10. Trade and other receivables

	31 December 2015 £'000	31 December 2014 £'000
Trade receivables	281	111
Amounts owed by group undertakings	1,722	2,725
Other receivables	16	65
	<u>2,019</u>	<u>2,901</u>

Amounts owed by group undertakings are unsecured, are repayable on demand, and bear interest at annual rate of 2.71% (2014 2.11%)

11 Trade and other payables

	31 December 2015 £'000	31 December 2014 £'000
Falling due within one year		
Trade payables	-	22
Amounts owed to group undertakings	65	187
Accruals and deferred income	207	276
Corporation tax	173	337
Other creditors	1	-
	<u>446</u>	<u>822</u>

Amounts owed to group undertakings are unsecured, are repayable on demand, and bear interest at annual rate of 2.71% (2014 2.11%)

12. Share capital

	31 December 2015 £	31 December 2014 £
Issued and fully paid:		
1 (2014 1) ordinary share of £1	<u>1</u>	<u>1</u>

The Company has one class of ordinary shares which carries no right to fixed income

13. Retirement benefit schemes

The Company contributes to individual and collective money purchase pension schemes in respect employees once they have completed the requisite period of service. The charge in the period in respect of these defined contribution schemes is shown in note 5. Included within amounts owed to group undertakings is an amount of £2,000 (2014 £nil) payable in respect of money purchase pension schemes.

Investment Platforms Limited

Notes to the financial statements (continued)

For the year ended 31 December 2015

14. Contingent liabilities

The Company, along with fellow subsidiary undertakings, has granted a cross guarantee in favour of its bankers in respect of the £21.0m (2014 £18.1m) bank borrowings of the ultimate parent undertaking, Centaur Media Plc. The total facility available to the Group is £25.0m and is available through to August 2019.

15. Related party transactions

As a wholly owned subsidiary of Centaur Communications Limited, which is a wholly owned subsidiary of Centaur Media Plc, the Company has taken advantage of the exemption under FRS 101 from disclosing transactions with other companies that are a wholly owned member of the Centaur Media Plc group.

The Directors did not receive any emoluments in respect of services to the Company, which are considered incidental to their duties on behalf of the Group. Emoluments for Andria Gibb and Mark Kerswell are disclosed in the Group consolidated financial statements of Centaur Media Plc and emoluments for Grainne Brankin are disclosed in the financial statements of Chiron Communications Limited.

16. Controlling party

In the opinion of the directors, the Company's ultimate parent company and ultimate controlling party is Centaur Media Plc, a Company incorporated in England and Wales and registered at Wells Point, 79 Wells Street, London, W1T 3QN. The parent undertaking of the largest and smallest group, which includes the Company and for which group accounts are prepared, is Centaur Media Plc. Copies of the group financial statements of Centaur Media Plc are available from <http://www.centaurmedia.com/investors/financial-performance/company-reports-presentations>.