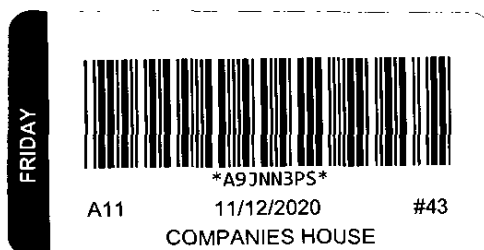


Company Registration No. 06439194 (England and Wales)

METROPOLIS FINANCIAL PLATFORMS LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE 9 MONTHS ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR



METROPOLIS FINANCIALS PLATFORMS LIMITED

COMPANY INFORMATION

Directors	R Hutchinson R A Marr
Secretary	R Hutchinson
Company number	06439194
Registered office	7th Floor Vantage London Great West Road London TW8 9AG
Auditors	Holeys Limited Stuart House 15/17 North Park Road Harrogate North Yorkshire HG1 5PD
Bankers	Lloyds Bank Plc 4th Floor 25 Gresham Street London EC2V 7HN National Westminster Bank Plc 20 Dean Street London W1A 1SX

METROPOLIS FINANCIALS PLATFORMS LIMITED

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METROPOLIS FINANCIALS PLATFORMS LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	Notes	31st Dec 2019 £ '000	31st Mar 2019 £ '000
Fixed assets			
Goodwill	3	1,202	1,256
		<u>1,202</u>	<u>1,256</u>
Current assets			
Debtors due within one year		2,634	2,227
Cash at bank and in hand		377	595
		<u>3,011</u>	<u>2,822</u>
Creditors: amounts falling due within one year		<u>(2,062)</u>	<u>(2,404)</u>
Net current assets		949	418
Total assets less current liabilities		<u>2,151</u>	<u>1,674</u>
Net assets		<u>2,151</u>	<u>1,674</u>
Capital and reserves			
Called up share capital	5	-	-
Profit and loss account		2,151	1,674
		<u>2,151</u>	<u>1,674</u>

For the 9 months ended 31 December 2019 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 financial statements for the year in question in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the abridgement of the financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the Profit and Loss Account within the financial statements.


.....
R Hutchinson

Director

Company Registration No. 07816387

METROPOLIS FINANCIALS PLATFORMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 9 MONTHS ENDED 31 DECEMBER 2019

1 Significant accounting policies

1.1 Company Information

Metropolis Financials Platforms Limited is a limited company domiciled and incorporated in England and Wales. The registered office is 7th Floor, Vantage London, Great West Road, London, TW8 9AG. Metropolis Financials Platforms Limited is a company limited by shares.

The ultimate parent company is Metropolis Group Ltd which is a limited company domiciled and incorporated in England and Wales. The registered office is 7th Floor, Vantage London, Great West Road, London, TW8 9AG.

1.2 Statement of compliance

The company's financial statements have been prepared in compliance with FRS 102 as it applies to the financial statements of the company for the 9 months ended 31 December 2019.

1.3 Basis of preparation

The financial statements are prepared under the historical cost convention and present information about the company as an individual undertaking and not about its group.

The financial statements of Metropolis Financial Platforms Limited were approved for issue by the Board of Directors on 17 April 2020. The financial statements have been prepared in accordance with applicable accounting standards. The financial statements are prepared in sterling which is the functional currency of the company.

1.4 Going Concern

The directors have at the time of approving the financial statements a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the going concern basis of accounting has continued to be used in preparing the financial statements.

1.5 Judgements & key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

1.6 Revenue recognition

Turnover represents amounts receivable for goods and services provided excluding sales taxes and trade discounts. Turnover is recognised as follows:

Advertising, copy sales or subscription revenue from printed products are recognised in the period in which the printed product is distributed to the customer and the right to payment has been earned.

METROPOLIS FINANCIALS PLATFORMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 9 MONTHS ENDED 31 DECEMBER 2019

1 Significant accounting policies (continued)

1.6 Revenue recognition

Events, conference and exhibition revenue is recognised in the period the event, conference or exhibition takes place.

Dividends and interest received are recognised on a receipt basis.

1.7 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life which the directors consider to be between five and twenty years depending on the circumstances of the business to which the goodwill relates.

1.8 Equity investments

Equity investments are recognised initially at fair value which is the transaction price. Subsequently, they are measured at fair value through the profit or loss.

1.9 Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there are any indications that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in the profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the profit or loss.

1.10 Pensions and post-retirement benefits

Contributions to defined contribution schemes are recognised in the profit and loss account in the period in which they are paid. There are no defined benefit schemes.

1.11 Deferred taxation

Deferred tax is recognised in respect of all timing differences which are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements except unrelieved tax losses and other deferred tax assets which are recognised only to the extent that the directors consider that it probable that they will be recovered against the reversal of deferred tax liabilities or other future profits.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse.

METROPOLIS FINANCIALS PLATFORMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 9 MONTHS ENDED 31 DECEMBER 2019

1 Significant accounting policies (continued)

1.12 Provisions for liabilities

A provision is recognised when the company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

2 Staff

Number of employees	9 Months ended 31-Dec-19 Number	15 Months ended 31-Mar-19 Number
The average monthly number of employees (including directors) during the year was:		
Production and editorial	28	10
Sales	9	4
Administration	14	2
	<u>51</u>	<u>16</u>

3 Goodwill

	Goodwill £ '000	Total £ '000
Cost		
At 1 April 2019	1,299	1,299
At 31 December 2019	<u>1,299</u>	<u>1,299</u>
Amortisation		
At 1 April 2019	43	43
Charge for the period	54	54
At 31 December 2019	<u>97</u>	<u>97</u>
Net book value		
At 31 December 2019	<u>1,202</u>	<u>1,202</u>
At 31 March 2019	<u>1,256</u>	<u>1,256</u>

METROPOLIS FINANCIALS PLATFORMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 9 MONTHS ENDED 31 DECEMBER 2019

4 Deferred tax

	31-Dec-19 £ '000	31-Mar-19 £ '000
Provision for deferred tax at 1 April 2019	(58)	-
Deferred tax charge	58	(58)
	<u>-</u>	<u>(58)</u>

5 Share capital

	31-Dec-19 £	31-Mar-19 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

6 Retirement benefit schemes

The Company contributes to individual and collective money purchase pension schemes in respect of employees once they have completed the requisite period of service.

7 Related party transactions

The company has taken advantage of the exemption available in paragraph 33.1A of FRS102 whereby it has not disclosed transactions with the parent Company or any wholly owned subsidiary undertakings in the group.

Terms and conditions of transactions with related parties:

Sales and purchases between related parties are made at normal market prices. Outstanding balances with entities are unsecured.

8 Control

The ultimate controlling party is Mr J G Mills, director and shareholder of the ultimate parent company - Metropolis Group Limited.