

**REGISTERED NUMBER: 08883295 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE PERIOD**

**1 MARCH 2015 TO 31 AUGUST 2015**

**FOR**

**WALPOLE DIGITAL MEDIA LIMITED**

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FOR THE PERIOD 1 MARCH 2015 TO 31 AUGUST 2015**

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**WALPOLE DIGITAL MEDIA LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 1 MARCH 2015 TO 31 AUGUST 2015**

**DIRECTORS:**

Dr J P Booth  
J Prangnell  
Mrs S M Walpole

**REGISTERED OFFICE:**

Abbey House  
51 High Street  
Saffron Walden  
Essex  
CB10 1AF

**REGISTERED NUMBER:**

08883295 (England and Wales)

**ACCOUNTANTS:**

Benten & Co  
Chartered Certified Accountants  
Abbey House  
51 High Street  
Saffron Walden  
Essex  
CB10 1AF

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
WALPOLE DIGITAL MEDIA LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Walpole Digital Media Limited for the period ended 31 August 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Walpole Digital Media Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Walpole Digital Media Limited and state those matters that we have agreed to state to the Board of Directors of Walpole Digital Media Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Walpole Digital Media Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Walpole Digital Media Limited. You consider that Walpole Digital Media Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Walpole Digital Media Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Benten & Co  
Chartered Certified Accountants  
Abbey House  
51 High Street  
Saffron Walden  
Essex  
CB10 1AF

25 May 2016

ABBREVIATED BALANCE SHEET  
31 AUGUST 2015

	Notes	2015 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		3,003		2,882
Investments	3		<u>200,020</u>		<u>200,020</u>
			203,023		202,902
<b>CURRENT ASSETS</b>					
Debtors		48,269		3,209	
Cash at bank		<u>7,712</u>		<u>12,816</u>	
		55,981		16,025	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>401,971</u>		<u>243,518</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(345,990)</u>		<u>(227,493)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(142,967)		(24,591)
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>90,000</u>		<u>90,000</u>
<b>NET LIABILITIES</b>			<u>(232,967)</u>		<u>(114,591)</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued  
31 AUGUST 2015

	Notes	2015 £	£	2015 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(233,067)</u>		<u>(114,691)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(232,967)</u>		<u>(114,591)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 May 2016 and were signed on its behalf by:

Mrs S M Walpole - Director

J Prangnell - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 1 MARCH 2015 TO 31 AUGUST 2015

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover comprises the value of goods and services supplied by the company, net of 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.

Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on reducing balance

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 March 2015	3,224
Additions	681
At 31 August 2015	<u>3,905</u>
<b>DEPRECIATION</b>	
At 1 March 2015	342
Charge for period	560
At 31 August 2015	<u>902</u>
<b>NET BOOK VALUE</b>	
At 31 August 2015	<u>3,003</u>
At 28 February 2015	<u>2,882</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 1 MARCH 2015 TO 31 AUGUST 2015

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 March 2015	
and 31 August 2015	<u>200,020</u>
<b>NET BOOK VALUE</b>	
At 31 August 2015	<u>200,020</u>
At 28 February 2015	<u>200,020</u>

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

**Vocendi Limited**

Nature of business: development of websites and mobile applications

	%
Class of shares:	holding
Ordinary	100.00

**Sector Skills Development Limited**

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>



**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 1 MARCH 2015 TO 31 AUGUST 2015**

**5. RELATED PARTY DISCLOSURES**

During the period the company was lent £130471 (£45000 February 2015) by Walpole Publishing Limited, a fellow subsidiary of Walpole Group Media Limited. This was the maximum amount outstanding and it remains due at the period end.

During the period the company was lent £33500 (£7000 February 2015) by its subsidiary, Vocendi Limited. This was the maximum amount lent and it remains due at the period end.

During the period the company was lent £938 (£0 February 2015) by Not Going to Uni Limited, a fellow subsidiary of Walpole Group Media Limited. This was the maximum amount outstanding and it remains due at the period end.

During the period the company was lent £153118 (£120000 February 2015) by its parent company, Walpole Media Group Limited. This was the maximum amount outstanding and it remains due at the period end.

**6. ULTIMATE CONTROLLING PARTY**

The controlling party is Dr Jerome Booth by virtue of his ownership of 100% of the issued share capital of the ultimate holding company, New Sparta Holdings Limited.

**7. GOING CONCERN**

The financial statements have been prepared on a going concern basis. In the opinion of the directors this is appropriate because they have undertaken to continue to support the company. The directors have undertaken to introduce further funds if the need arises.

The directors expect, therefore, that the company will be able to meet its liabilities as they fall due.

If the company was unable to continue trading, adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide for any further liabilities which might arise, and to reclassify fixed assets and long-term liabilities as current assets and liabilities.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.