

**Company Registration No. 09040151**

**Amstar Media Limited**

**Report and Unaudited Financial Statements**

**30 September 2016**



# **Amstar Media Limited**

## **Report and unaudited financial statements 2016**

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# **Amstar Media Limited**

## **Report and unaudited financial statements 2016**

### **Officers and professional advisers**

#### **Directors**

Lord Alan M Sugar  
Daniel P Sugar  
Simon Sugar  
Roger G Adams  
Michael E Ray

#### **Secretary**

Michael E Ray

#### **Registered office**

Amshold House  
Goldings Hill  
Loughton  
Essex  
IG10 2RW

#### **Bankers**

Lloyds Bank plc  
City Office  
11-15 Monument Street  
London  
EC3V 9JA

#### **Solicitors**

Herbert Smith Freehills LLP  
Exchange House  
Primrose Street  
London  
EC2A 2EG

# **Amstar Media Limited**

## **Directors' report**

The directors present their annual report and the unaudited financial statements for the year ended 30 September 2016.

This directors' report has been prepared in accordance with the special provisions relating to small companies under S415A of the Companies Act 2006.

### **Principal activities**

The principal activity of the Company is maximising the royalties and appearance fees earned by Lord Sugar from the media industry. There are no planned changes to the Company's activities.

### **Business review**

The result for the year to 30 September 2016 was a profit of £380,848 (2015: £1,261,748). The profit and loss account for the year is set out on page 5.

### **Going concern**

The directors have reviewed the current and projected financial position of the Company, making reasonable assumptions about future trading.

On the basis of this review, and after making due enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the report and financial statements.

### **Financial risks**

The directors considered the risks attached to the Company's financial instruments which principally comprise operating debtors and operating creditors and loans to and from other group companies. The directors have taken a prudent approach in their consideration of the various risks attached to the financial instruments of the Company. The Company's exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of assets, liabilities and the financial statements.

The directors' policy on hedging is to hedge all financial risks where it is feasible and cost effective to do so. The Company had no hedged transactions during the period.

### **Dividends**

The Company did not pay a dividend during the year (2015:£1,000,000).

# **Amstar Media Limited**

## **Directors' report (continued)**

### **Directors**

The directors who held office during the year are listed on page 1.

### **Directors' indemnities**

The directors and officers of the Company use the indemnity insurance policy taken out by Amshold Group Limited, a company owned by Lord Sugar.

Approved by the Board and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'R. G. Adams', written over a horizontal line.

R. G. Adams

Director

16 June 2017

# **Amstar Media Limited**

## **Directors' responsibilities statement**

The directors are responsible for preparing the Annual Report 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 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

# Amstar Media Limited

## Profit and loss account

For the year ended 30 September 2016

	Notes	2016 £	2015 £
<b>Turnover</b>		1,377,697	1,700,000
<b>Gross profit</b>		1,377,697	1,700,000
Administrative expenses		(445,503)	(378,051)
<b>Operating profit</b>		932,194	1,321,949
Finance income	4	2,226	1,569
Finance costs	5	-	(2)
<b>Profit on ordinary activities before taxation</b>		934,420	1,323,516
Tax charge on profit on ordinary activities	6	(553,572)	(61,768)
<b>Profit for the financial year</b>		380,848	1,261,748

All activities derive from continuing operations.

As there are no other sources of comprehensive income other than the profit for the financial year, the Company has not included a consolidated statement of comprehensive income.

# Amstar Media Limited

## Balance sheet 30 September 2016

	Notes	2016 £	2015 £
<b>Current assets</b>			
Debtors	7	639,739	294,133
Cash at bank and in hand	8	2,737	4,551
		<u>642,476</u>	<u>298,684</u>
<b>Creditors: amounts falling due within one year</b>	9	-	(37,056)
<b>Net current assets</b>		<u>642,476</u>	<u>261,628</u>
<b>Total net assets</b>		<u>642,476</u>	<u>261,628</u>
<b>Capital and reserves</b>			
Called up share capital	10	1	1
Profit and loss account		<u>642,475</u>	<u>261,627</u>
<b>Shareholder's funds/(deficit)</b>		<u>642,476</u>	<u>261,628</u>

For the year ending 30 September 2016 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 period 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 Amstar Media Limited, registered number 09040151, were approved by the board of directors and authorised for issue on 16 June 2017. They were signed on its behalf by:



R. G. Adams  
Director



## Amstar Media Limited

### Statement of changes in equity At 30 September 2016

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Shareholders funds'</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 30 September 2014	1	(121)	(120)
Profit for the financial year	-	1,261,748	1,261,748
Dividend paid	-	(1,000,000)	(1,000,000)
	<hr/>	<hr/>	<hr/>
As at 30 September 2015	1	261,627	261,628
Profit for the financial year	-	380,848	380,848
	<hr/>	<hr/>	<hr/>
As at 30 September 2016	<hr/> <hr/> 1	<hr/> <hr/> 642,475	<hr/> <hr/> 642,476

# **Amstar Media Limited**

## **Notes to the financial statements For the year ended 30 September 2016**

### **1. Accounting policies**

The particular accounting policies adopted by the directors are described below, and have been applied consistently in the current and preceding years.

#### **General information and basis of accounting**

Amstar Media Limited is a company incorporated in the United Kingdom with its registered office at Amshold House, Goldings Hill, Loughton, Essex, IG10 2RW.

The financial statements are prepared under the historical cost convention, and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of the Company is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

#### **Going concern**

The Company's business activities, together with the factors likely to affect its future development, performance and financial position are set out in the director's report. This describes the financial position of the Company; its cash flows, liquidity position and borrowing facilities; and its exposure to credit risk and liquidity risk.

The Company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the Company should be able to operate within the level of its current facility.

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

#### **Taxation**

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the group's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

#### **Cash flows**

As the Company is a wholly-owned subsidiary, the cash flows of the Company are included in the consolidated accounts of Amshold Trading Limited which are publicly available (note 11). Consequently the Company is exempt under the provisions of Financial Reporting Standard 1 (Revised) – "Cash Flow Statements", from publishing a separate cash flow statement.

### **2. Turnover**

Turnover comprises fees received from appearances and royalties receivable by the Company in the normal course of business arising both in the UK and overseas. Revenue is recognised when services are performed.

### **3. Staff costs**

The Company had no employees in either the current year or prior year. The directors received no emoluments during the current year or prior year.

# Amstar Media Limited

## Notes to the financial statements For the year ended 30 September 2016

### 4. Finance income

	2016 £	2015 £
Interest receivable from other group companies	2,126	1,562
Other interest receivable	100	7
	<u>2,226</u>	<u>1,569</u>

### 5. Finance costs

	2016 £	2015 £
Other interest payable	-	2
	<u>-</u>	<u>2</u>

### 6. Tax charge on profit on ordinary activities

#### (i) Analysis of tax charge on profit on ordinary activities

	2016 £	2015 £
UK corporation tax charge at 20% (2015: 20.50%)	(553,572)	(61,768)
Tax charge on profit on ordinary activities	<u>(553,572)</u>	<u>(61,768)</u>

#### (ii) Factors affecting the tax charge for the current year

The standard rate of tax for the year, based on the UK standard rate of corporation tax is 20% (2015: 20.50%). The actual tax charge for the current is the same as the standard rate for the reasons set out in the following reconciliation:

	2016 £	2015 £
Profit/(Loss) on ordinary activities before tax	934,420	1,323,516
Tax charge at 20% (2015: 20.50%)	(186,884)	(271,301)
Factors affecting charge:		
Group relief (paid for)/not paid for	(366,688)	209,533
Total tax charge for year	<u>(553,572)</u>	<u>(61,768)</u>

# Amstar Media Limited

## Notes to the financial statements For the year ended 30 September 2016

### 7. Debtors

	2016 £	2015 £
Amounts owed from other group companies	619,455	240,901
Prepayments	733	-
Corporation tax	18,021	53,232
Other taxation	1,530	-
	<u>639,739</u>	<u>294,133</u>

Interest is receivable on the amounts owed from other group companies at variable rates based on Bank of England base rates.

### 8. Cash at bank and in hand

	2016 £	2015 £
Company cash at bank and in hand	2,737	4,551
	<u>2,737</u>	<u>4,551</u>

### 9. Creditors: amounts falling due within one year

	2016 £	2015 £
Other taxation	-	37,056
	<u>-</u>	<u>37,056</u>

Interest is payable on the amount owed to other group companies at variable rates based on Bank of England base rates.

### 10. Called up share capital

	2016 £	2015 £
<b>Called up, allotted and fully paid:</b>		
1 ordinary share of £1 each	<u>1</u>	<u>1</u>

### 11. Ultimate parent company and controlling party

At 30 September 2016, the Company was indirectly wholly-owned by Lord Sugar.

The ultimate parent company is Amshold Trading Limited, a company incorporated in the United Kingdom and is the parent undertaking of the smallest and largest group which includes the Company and for which group financial statements are prepared. Copies of the group financial statements of Amshold Trading Limited are available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

## **Amstar Media Limited**

### **Notes to the financial statements For the year ended 30 September 2016**

#### **12 Related party transactions**

The Company has taken advantage of the exemption from related party disclosure in accordance with Paragraph 3(c) of Financial Reporting Standard No. 8.