

THE MOMENT CONTENT GROUP LIMITED
UNAUDITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

WEDNESDAY



AADJVLDD

A15

22/09/2021

#47

COMPANIES HOUSE

THE MOMENT CONTENT GROUP LIMITED

COMPANY INFORMATION

Directors	M Morrow NG Jones RJ Lidstone DM Sharrock
Registered number	09209488
Registered office	8th Floor Holborn Gate 26 Southampton Buildings London WC2A 1AN

THE MOMENT CONTENT GROUP LIMITED

CONTENTS

	Page
Strategic report	1
Directors' report	2
Directors' responsibilities statement	3
Statement of comprehensive income	4
Balance sheet	5
Statement of changes in equity	6 - 7
Notes to the financial statements	8 - 11

THE MOMENT CONTENT GROUP LIMITED

STRATEGIC REPORT FOR THE PERIOD ENDED 31 DECEMBER 2020

Introduction

The Directors present their strategic report on the Company for the period ended 31 December 2020.

Business review

The Company is an intermediary holding company. The Directors expect that the Company will continue with its existing operations for the foreseeable future.


The Company is a subsidiary of Huntsworth Ltd, previously Hunter Holdco 3 Limited, for which the key performance indicators have been identified as revenue and profit before tax growth.

On 1 May 2020, the Company's ultimate parent undertaking, Huntsworth plc, was acquired by Clayton, Dubilier & Rice Holdings, LLC. The ultimate parent undertaking was subsequently delisted and changed its name to Huntsworth limited.

Principal risks and uncertainties

The ultimate parent of the Company reviews the principal risks and uncertainties facing the Group and individual companies. The Company's key risks and uncertainties are identified as: economic downturn; political instability; currency risk; service offering fails to evolve to meet changing market needs; client dissatisfaction and loss of key clients; loss of key talent; poor profitability; information systems access and security; unethical business practices and legal and regulatory compliance.

This report was approved by the board on 21st September 2021 and signed on its behalf.



M Morrow
Director

THE MOMENT CONTENT GROUP LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2020**

The Directors present their report and the financial statements for the period ended 31 December 2020.

Results and dividends

The profit for the period, after taxation, amounted to **£NIL** (2019 - **£NIL**).

The Directors did not recommend the payment of a dividend in the year (2019 - **£NIL**).

Directors

The Directors who served during the period were:

M Morrow
NG Jones
RJ Lidstone
DM Sharrock

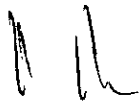
Future developments

The Directors expect that the Company will continue with its existing operations for the foreseeable future.

Post balance sheet events

After the year end, on 16 August 2021 Nenelite Limited, (a newly incorporated company and affiliate of Clayton, Dublier & Rice LLC) acquired the entire issued share capital of UDG Healthcare plc. Nenelite Limited is a wholly owned subsidiary of Hunter Holdco 3 Limited.

This report was approved by the board on 21st September 2021 and signed on its behalf.



M Morrow
Director

THE MOMENT CONTENT GROUP LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2020

The Directors are responsible for preparing the Strategic report, the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements 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;
- 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 to 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 MOMENT CONTENT GROUP LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2020**

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2020 (2019:£NIL).

The notes on pages 8 to 11 form part of these financial statements.

THE MOMENT CONTENT GROUP LIMITED
REGISTERED NUMBER: 09209488

BALANCE SHEET
AS AT 31 DECEMBER 2020

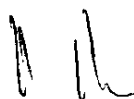
	Note	2020 £000	2019 £000
Investments	3	3,795	3,795
		<u>3,795</u>	<u>3,795</u>
Creditors: amounts falling due within one year	4	(8,531)	(8,531)
Net current liabilities		<u>(8,531)</u>	<u>(8,531)</u>
Total assets less current liabilities		<u>(4,736)</u>	<u>(4,736)</u>
Net assets		<u>(4,736)</u>	<u>(4,736)</u>
Capital and reserves			
Called up share capital	5	9,917	9,917
Share premium account	6	5	5
Profit and loss account	6	(14,658)	(14,658)
		<u>(4,736)</u>	<u>(4,736)</u>

For the period ended 31 December 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21st September 2021.



M Morrow
Director

The notes on pages 8 to 11 form part of these financial statements.

THE MOMENT CONTENT GROUP LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2020**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 January 2020	9,917	5	(14,658)	(4,736)
At 31 December 2020	9,917	5	(14,658)	(4,736)

The notes on pages 8 to 11 form part of these financial statements.

THE MOMENT CONTENT GROUP LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2019**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 January 2019	9,917	5	(14,658)	(4,736)
At 31 December 2019	<u>9,917</u>	<u>5</u>	<u>(14,658)</u>	<u>(4,736)</u>

The notes on pages 8 to 11 form part of these financial statements.

THE MOMENT CONTENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Hunter Holdco 3 Limited as at 31 December 2020 and these financial statements may be obtained from Hunter Holdco 3 Limited's registered office at 8th Floor, Holborn Gate, 26 Southampton Buildings, London, WC2A 1AN.

1.3 Going concern

The Directors have considered whether the Company is a going concern and in light of the letter of support from the parent company, Hunter Holdco 3 Limited, the Directors have concluded that it is appropriate to prepare the accounts on the going concern basis.

The COVID-19 pandemic has not affected the treasury and banking arrangements and has had no effect on the going concern assessment.

1.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

The carrying values of fixed asset investments are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

1.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

THE MOMENT CONTENT GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

2. Employees

Staff costs were as follows:

The Company has no employees other than the Directors, who did not receive any remuneration (2019 - £NIL).

3. Fixed asset investments

	Investments in subsidiary companies £000
Cost or valuation	
At 1 January 2020	3,795
At 31 December 2020	3,795

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Class of shares	Holding
The Moment Content Company Limited	8th Floor Holborn Gate, 26 Southampton Buildings, London, WC2A 1AN	Ordinary	100%
The Rocket Science Group Holdings Limited	8th Floor Holborn Gate, 26 Southampton Buildings, London, WC2A 1AN	Ordinary	100%
The Moment Productions Limited	8th Floor Holborn Gate, 26 Southampton Buildings, London, WC2A 1AN	Ordinary	100%
The Moment Content Company LLC	Corporation Trust Center 1209 Orange St., Wilmington De 19801	Ordinary	100%

THE MOMENT CONTENT GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

4. Creditors: Amounts falling due within one year

	2020	2019
	£000	£000
Amounts owed to group undertakings	8,531	8,531
	<u>8,531</u>	<u>8,531</u>

5. Share capital

	2020	2019
	£000	£000
Allotted, called up and fully paid		
49,567,944 (2019 - 49,567,944) Ordinary A shares shares of £0.20 each	9,914	9,914
1,392 (2019 - 1,392) Ordinary B shares shares of £1.00 each	1	1
1,600 (2019 - 1,600) Ordinary C shares shares of £1.00 each	2	2
	<u>9,917</u>	<u>9,917</u>

6. Reserves

Share premium account

The share premium account is used to record the premium on shares issued. It is calculated as the amount paid over the par value of shares issued.

Profit & loss account

Includes all current and prior period retained profits and losses.

7. Contingent liabilities

The Company is registered with HM Revenue & Customs as a member of a group for VAT purposes and as a result is jointly and severally liable on a continuing basis for amounts owing by any other members of that group in respect of unpaid VAT. At the balance sheet date the outstanding VAT group liability was £2.4 million (2019: £1.3 million).

8. Post balance sheet events

After the year end, on 16 August 2021 Nenelite Limited, (a newly incorporated company and affiliate of Clayton, Dublier & Rice LLC) acquired the entire issued share capital of UDG Healthcare plc. Nenelite Limited is a wholly owned subsidiary of Hunter Holdco 3 Limited.

THE MOMENT CONTENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

9. Controlling party

The Company's immediate parent undertaking is The Creative Engagement Group (Holding Co) Limited, a company incorporated in England & Wales.

On 1 May 2020, the Company's ultimate parent undertaking, Huntsworth plc, was acquired by Clayton, Dubilier & Rice Holdings, LLC. The ultimate parent undertaking was subsequently delisted and changed its name to Huntsworth limited.

Following the acquisition, the operating parent company in the Group is CD&R Artemis Holdco 1 Limited, a Jersey incorporated company, which in the opinion of the Company's Directors, is the ultimate controlling party, and is, amongst other things, where the strategic direction of the Group is set. It is noted that CD&R's investment was made through its investment funds, Clayton, Dubilier & Rice Fund X, L.P., Clayton, Dubilier & Rice Fund X-A, L.P. and CD&R Advisor Fund X, L.P. Hunter Holdco 3 Limited is the parent undertaking of the smallest and largest group to consolidate these financial statements at 31 December 2020. Copies of Hunter Holdco 3 Limited's 2020 consolidated financial statements, which include the Company, are available from its registered office at 8th Floor, Holborn Gate, 26 Southampton Buildings, London, WC2A 1AN.