

## **Statement of Consent to Prepare Abridged Financial Statements**

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All of the members of CONTENT SQUARE LTD have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 09825744

# **CONTENT SQUARE LTD**

## **Unaudited Abridged Financial Statements**

**31 December 2016**

# CONTENT SQUARE LTD

## Abridged Financial Statements

Year ended 31 December 2016

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# **CONTENT SQUARE LTD**

## **Director's Report**

### **Year ended 31 December 2016**

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The director presents his report and the unaudited abridged financial statements of the company for the year ended 31 December 2016 .

#### **Director**

The director who served the company during the year was as follows:

Mr J. CHERKI

#### **Dividends**

The director does not recommend the payment of a dividend.

This report was approved by the board of directors on 7 July 2017 and signed on behalf of the board by:

Mr J. CHERKI

Director

Registered office:

Wilberforce House

Station Road

London

England

NW4 4QE

# CONTENT SQUARE LTD

## Abridged Statement of Comprehensive Income

Year ended 31 December 2016

		2016
	Note	£
<b>Gross profit</b>		818,314
Distribution costs		96,143
Administrative expenses		711,830
		-----
<b>Operating profit</b>		10,341
Interest payable and similar expenses		4,950
		-----
<b>Profit before taxation</b>	5	5,391
Tax on profit		900
		-----
<b>Profit for the financial year and total comprehensive income</b>		4,491
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All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

# CONTENT SQUARE LTD

## Abridged Statement of Financial Position

31 December 2016

	Note	£	2016 £
<b>Fixed assets</b>			
Tangible assets	6		1,726
<b>Current assets</b>			
Debtors		921,387	
Cash at bank and in hand		67,087	
		-----	
		988,474	
<b>Creditors: amounts falling due within one year</b>		984,709	
		-----	
<b>Net current assets</b>			3,765
			-----
<b>Total assets less current liabilities</b>			5,491
			-----
<b>Net assets</b>			5,491
			-----
<b>Capital and reserves</b>			
Called up share capital			1,000
Profit and loss account			4,491
			-----
<b>Members funds</b>			5,491
			-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

# **CONTENT SQUARE LTD**

## **Abridged Statement of Financial Position** *(continued)*

**31 December 2016**

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These abridged financial statements were approved by the board of directors and authorised for issue on 7 July 2017 , and are signed on behalf of the board by:

Mr J. CHERKI

Director

Company registration number: 09825744

# CONTENT SQUARE LTD

## Statement of Changes in Equity

Year ended 31 December 2016

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 1 January 2016</b>	—	—	—
Profit for the year	4,491	4,491	
	----	-----	
<b>Total comprehensive income for the year</b>	—	4,491	4,491
Issue of shares	1,000	—	1,000
	-----	-----	-----
<b>Total investments by and distributions to owners</b>	1,000	—	1,000
	-----	-----	-----
<b>At 31 December 2016</b>	1,000	4,491	5,491
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# CONTENT SQUARE LTD

## Notes to the Abridged Financial Statements

Year ended 31 December 2016

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Wilberforce House, Station Road, London, NW4 4QE, England.

### 2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% straight line
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## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 6.

### 5. Profit before taxation

Profit before taxation is stated after charging:

	2016
	£
Depreciation of tangible assets	147
Interest payable to group undertakings	4,950

### 6. Tangible assets

	£
<b>Cost</b>	
Additions	1,873
<b>At 31 December 2016</b>	1,873
<b>Depreciation</b>	
Charge for the year	147
<b>At 31 December 2016</b>	147
<b>Carrying amount</b>	
<b>At 31 December 2016</b>	1,726

# **CONTENT SQUARE LTD**

## **Management Information**

**Year ended 31 December 2016**

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The following pages do not form part of the abridged financial statements.

# CONTENT SQUARE LTD

## Detailed Abridged Income Statement

Year ended 31 December 2016

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	2016
	£
<b>Overheads</b>	
Distribution costs	96,143
Administrative expenses	711,830
	-----
	807,973
	-----
<b>Operating profit</b>	807,973
Interest payable and similar expenses	4,950
	-----
<b>Profit before taxation</b>	812,923
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# CONTENT SQUARE LTD

## Notes to the Detailed Abridged Income Statement

Year ended 31 December 2016

	2016
	£
<b>Other operating income</b>	
Management charges receivable	818,312
Other operating income	2
	-----
	818,314
	-----
<b>Distribution costs</b>	
Trade shows and conferences	42,503
Sales promotions	21,284
Public relations and Advertising	10,906
P.R. (Literature & Brochure)	3,000
Other marketing expenses	18,450
	-----
	96,143
	-----
<b>Administrative expenses</b>	
Wages and salaries	410,712
Employers national insurance contributions	46,804
Staff pension contributions - defined contribution	11,073
Rent	42,783
Insurance	263
Travel and subsistence	49,322
Telephone	2,723
Office expenses	2,814
Printing	909
Printing postage and stationery	3,775
Staff welfare	5,299
Recruitment Expenses	48,190
Training costs	244
Entertaining	834
Management charges payable	33,578
Legal and professional fees	44,923
Accountancy fees	7,289
Depreciation of tangible assets	147
Bank charges	146
Foreign currency gains/losses	2
	-----
	711,830
	-----
<b>Interest payable and similar expenses</b>	
Interest on amounts due to group undertakings	4,950
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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.