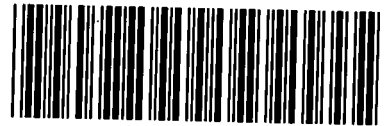


**CONTENT SQUARE LTD**  
**Filleted Financial Statements**  
**31 December 2017**

FRIDAY



L17 \*L7FERPSA\* #82  
28/09/2018  
COMPANIES HOUSE

# CONTENT SQUARE LTD

## Balance Sheet

31 December 2017

	Note	2017 £	£	2016 £
<b>Fixed assets</b>				
Tangible assets	6		3,046	1,726
<b>Current assets</b>				
Debtors	7	384,737		123,105
Cash at bank and in hand		163,020		67,087
		<u>547,757</u>		<u>190,192</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>543,577</u>		<u>186,427</u>
<b>Net current assets</b>			4,180	3,765
<b>Total assets less current liabilities</b>			<u>7,226</u>	<u>5,491</u>
<b>Net assets</b>			<u>7,226</u>	<u>5,491</u>
<b>Capital and reserves</b>				
Called up share capital			1,000	1,000
Profit and loss account			<u>6,226</u>	<u>4,491</u>
<b>Shareholders funds</b>			<u>7,226</u>	<u>5,491</u>

These 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 statement of comprehensive income has not been delivered.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 26/09/18, and are signed on behalf of the board by:

Mr J. Cherki  
Director

Company registration number: 09825744



The notes on pages 2 to 7 form part of these financial statements.

# **CONTENT SQUARE LTD**

## **Notes to the Financial Statements**

**Year ended 31 December 2017**

---

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

### **3. Accounting policies**

#### **Basis of preparation**

The 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 corresponding figures throughout the financial statements are unaudited.

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

#### **Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Trade debtors are amounts due from customers for merchandise sold in the ordinary course of business.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# CONTENT SQUARE LTD

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

---

### 3. Accounting policies *(continued)*

#### Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 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. In the director's opinion there are no significant judgements or key sources of estimation uncertainty.

#### Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

#### 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.

# CONTENT SQUARE LTD

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

---

### 3. Accounting policies *(continued)*

#### Income tax *(continued)*

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.

#### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### 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
-----------	---------------------

#### 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.

# CONTENT SQUARE LTD

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

---

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

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 plan

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2016: 5).

### 5. Dividends

There were no dividends paid or proposed in either the current or previous year.

**Year ended 31 December 2017**

	Equipment £
<b>Cost</b>	
At 1 January 2017	1,873
Additions	1,975
<b>At 31 December 2017</b>	<u>3,848</u>
<b>Depreciation</b>	
At 1 January 2017	147
Charge for the year	655
<b>At 31 December 2017</b>	<u>802</u>
<b>Carrying amount</b>	
<b>At 31 December 2017</b>	<u>3,046</u>
At 31 December 2016	1,726

	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	297,374	20,030
Other debtors	87,363	103,075
	<u>384,737</u>	<u>123,105</u>

	2017	2016
	£	£
Trade creditors	174,193	63,620
Corporation tax	8,711	900
Social security and other taxes	53,345	35,751
Other creditors	307,328	86,156
	<u>543,577</u>	<u>186,427</u>

	2017 £	2016 £
Not later than 1 year	60,000	–

The senior statutory auditor was David Wheeler, for and on behalf of Bournier Bullock.

# CONTENT SQUARE LTD

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

---

### 11. Controlling party

The company's immediate parent is Content Square SAS, incorporated in France.

The most senior parent entity producing publicly available financial statements is Content Square SAS. These financial statements are available upon request from 50 Avenue Montaigne, Paris, France.