

Registration number: 09539989

SamePage Group Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 May 2018 to 31 December 2018



SamePage Group Limited

(Registration number: 09539989)
Balance Sheet as at 31 December 2018

	Note	2018 £	2018 £
Fixed assets			
Tangible assets	4	1,887	1,556
Current assets			
Debtors	5	20,172	23,273
Cash at bank and in hand		<u>75,179</u>	<u>101,351</u>
		95,351	124,624
Creditors: Amounts falling due within one year	6	<u>(35,008)</u>	<u>(24,306)</u>
Net current assets		<u>60,343</u>	<u>100,318</u>
Total assets less current liabilities		62,230	101,874
Provisions for liabilities		-	(280)
Net assets		<u>62,230</u>	<u>101,594</u>
Capital and reserves			
Called up share capital	7	118	118
Share premium reserve		99,882	99,882
Profit and loss account		<u>(37,770)</u>	<u>1,594</u>
Total equity		<u>62,230</u>	<u>101,594</u>

For the financial period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

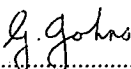
- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

SamePage Group Limited
(Registration number: 09539989)
Balance Sheet as at 31 December 2018

Approved and authorised by the Board on 27 September 2019 and signed on its behalf by:


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Mr G Johns
Director

SamePage Group Limited

Notes to the Financial Statements for the Period from 1 May 2018 to 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

First Floor
Wellington House
Wellington Street
Cardiff
CF11 9BE

These financial statements were authorised for issue by the Board on 27 September 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Going concern

During the period ended 31 December 2018 the company made a loss of £39,364 (year ended 30 April 2018 a profit of £12,621). The company has net assets as at 31 December 2018 of £62,230 (30 April 2018: £101,594).

The directors state that the company will continue as a going concern due to the continued support from its parent company.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

SamePage Group Limited

Notes to the Financial Statements for the Period from 1 May 2018 to 31 December 2018

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	33% straight line

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.

Trade debtors

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

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable 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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

SamePage Group Limited

Notes to the Financial Statements for the Period from 1 May 2018 to 31 December 2018

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.

Defined contribution pension obligation

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.

Financial instruments

Recognition and measurement

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.

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Debt instruments are subsequently measured at amortised cost.

Impairment

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.

SamePage Group Limited

Notes to the Financial Statements for the Period from 1 May 2018 to 31 December 2018

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 6 (2018 - 4).

4 Tangible assets

	Office Equipment £	Total £
Cost or valuation		
At 1 May 2018	1,705	1,705
Additions	747	747
At 31 December 2018	<u>2,452</u>	<u>2,452</u>
Depreciation		
At 1 May 2018	149	149
Charge for the period	416	416
At 31 December 2018	<u>565</u>	<u>565</u>
Carrying amount		
At 31 December 2018	<u>1,887</u>	<u>1,887</u>
At 30 April 2018	<u>1,556</u>	<u>1,556</u>

5 Debtors

	2018 £	2018 £
Trade debtors	272	19,241
Prepayments	3,231	1,566
Other debtors	16,669	2,466
	<u>20,172</u>	<u>23,273</u>

SamePage Group Limited

Notes to the Financial Statements for the Period from 1 May 2018 to 31 December 2018

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2018 £
Due within one year		
Trade creditors	5,351	1,254
Taxation and social security	10,664	4,645
Other creditors	18,993	18,062
Corporation tax	-	345
	<u>35,008</u>	<u>24,306</u>

7 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2018 £
Ordinary of £0.10 each	<u>1,177</u>	<u>117.70</u>	<u>1,177</u>	<u>117.70</u>

8 Obligations under leases and hire purchase contracts

Operating leases

The total of future minimum lease payments is as follows:

	2018 £	2018 £
Not later than one year	-	4,698
	<u>-</u>	<u>4,698</u>

SamePage Group Limited

Notes to the Financial Statements for the Period from 1 May 2018 to 31 December 2018

9 Parent and ultimate parent undertaking

SamePage Group Ltd is a wholly owned subsidiary of Vision Blue Holdings Limited.

The equity investment in the immediate parent company is beneficially owned by PSC III LP, an Alternative Investment Fund managed by Pollen Street Capital Limited.

The company's immediate parent is Vision Blue Holdings Limited, incorporated in England and Wales.

The ultimate parent is PSC III LP

These financial statements are available upon request from 11-12 Hanover Square, London, England, W1S 1JJ.