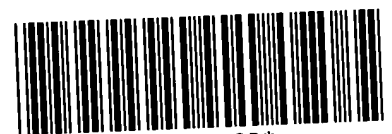


COMPANY REGISTRATION NUMBER: 10643446

**ABC DIGITAL HOLDINGS LIMITED**  
**FILLETED FINANCIAL STATEMENTS**  
**30 SEPTEMBER 2018**

SATURDAY



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# **ABC DIGITAL HOLDINGS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2018**

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# ABC DIGITAL HOLDINGS LIMITED

## STATEMENT OF FINANCIAL POSITION

30 SEPTEMBER 2018

|   | Note | 2018<br>£        | 2017<br>£ |
|---|------|------------------|-----------|
| <b>Fixed assets</b>                                   |      |                  |           |
| Investments   | 4    | 5,827,607        | —         |
| <b>Current assets</b>                                 |      |                  |           |
| Debtors   | 5    | 822,604          | 1         |
| <b>Creditors: amounts falling due within one year</b> | 6    | (7,665)          | —         |
| <b>Net current assets</b>                             |      | <u>814,939</u>   | <u>1</u>  |
| <b>Total assets less current liabilities</b>          |      | <u>6,642,546</u> | <u>1</u>  |
| <b>Capital and reserves</b>                           |      |                  |           |
| Called up share capital                               |      | 1,772,268        | 1         |
| Other reserves  |      | 4,115,623        | —         |
| Profit and loss account                               |      | <u>754,655</u>   | <u>—</u>  |
| <b>Shareholders funds</b>                             |      | <u>6,642,546</u> | <u>1</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 14 June 2019, and are signed on behalf of the board by:



S B Burgess  
Director

Company registration number: 10643446

The notes on pages 2 to 4 form part of these financial statements.

**ABC DIGITAL HOLDINGS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2018**

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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 Unit 1 Technology House, Alexandria Way, Congleton Business Park, Congleton, Cheshire, CW12 1LB. The principal activity of the company was that of a holding company.

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

In a departure from Section 32 of FRS 102, the company has recognised dividends received from its subsidiaries proposed after the year end in the statement of financial position at 30 September 2018. The directors are of the opinion that this departure is necessary in order to give a true and fair view of the state of the company's affairs at that date.

**Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

**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.

There were no judgements made in the process of applying the entity's accounting policies.

**Corporation 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.

# ABC DIGITAL HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 30 SEPTEMBER 2018

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

##### Corporation 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.

##### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### 4. Investments

|   | Shares in<br>group<br>undertakings<br>£ |
|---|---|
| <b>Cost</b>                             |   |
| At 1 October 2017                       | —                                       |
| Additions                               | 6,032,812                               |
| Disposals                               | (205,205)                               |
| <b>At 30 September 2018</b>             | <u>5,827,607</u>                        |
| <b>Impairment</b>                       |   |
| At 1 October 2017 and 30 September 2018 | <u>—</u>                                |

# ABC DIGITAL HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 30 SEPTEMBER 2018

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#### 4. Investments *(continued)*

|                      | Shares in<br>group<br>undertakings<br>£ |
|----------------------|---|
| Carrying amount      |   |
| At 30 September 2018 | 5,827,607                               |
| At 30 September 2017 | —                                       |

#### 5. Debtors

|   | 2018<br>£      | 2017<br>£ |
|---|----------------|-----------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 822,603        | —         |
| Other debtors   | 1              | 1         |
|   | <u>822,604</u> | <u>1</u>  |

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

|                 | 2018<br>£    | 2017<br>£ |
|-----------------|--------------|-----------|
| Corporation tax | <u>7,665</u> | <u>—</u>  |

#### 7. Events after the end of the reporting period

On 7 June 2019 the company received dividends of £575,000 from its subsidiaries. This has been reflected in the company's statement of financial position at 30 September 2018 to give a true and fair view at that date.

There were no further significant events up to 14 June 2019, being the date of approval of the financial statements by the Board.

#### 8. Summary audit opinion

The auditor's report for the year dated 14 June 2019 was unqualified.

The senior statutory auditor was , for and on behalf of DPC Accountants Limited.