

Registration number: 22796

# The Western Gazette Company Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2018



# **The Western Gazette Company Limited**

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# **The Western Gazette Company Limited**

## **Company Information**

**Directors**                      W R Flint

**Company secretary**        F L Sallas

**Registered office**            Northcliffe House  
2 Derry Street  
London  
W8 5TT

## **The Western Gazette Company Limited**

### **Director's Report for the Year Ended 30 September 2018**

The director presents his Annual Report on the affairs of the Company, together with the unaudited financial statements for the year ended 30 September 2018.

#### **Directors of the Company**

The director who held office during the year was as follows:

A Perry (resigned 13 November 2018)

The following director was appointed after the year end:

W R Flint (appointed 13 November 2018)

#### **Environmental matters**

Given its dormant status, the Company's impact on the environment is minimal. Any environmental policies that the Company adopts would be in line with the Daily Mail and General Trust plc ("DMGT") group policies.

#### **Future developments**

The director expects the general level of activity of the Company to remain consistent with prior years and the Company's principal activities are not expected to change substantially.

#### **Going concern**

The director has considered the ability of the Company to continue in operational existence for the foreseeable future as well as the relevant business and financial risks. In doing this, he has considered the Company's business activities, together with the factors likely to affect its future development, performance and position, as set out in the Operating and Business Review which forms part of the Strategic Report. The Company has net current assets at 30 September 2018.

After making enquiries, the director therefore has a reasonable expectation that the Company will have access to adequate resources to continue in operational existence for the foreseeable future and has therefore continued to adopt the going concern basis in preparing the financial statements.

This information is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 21 February 2019 and signed on its behalf by:



W R Flint  
Director

## **The Western Gazette Company Limited**

### **Strategic Report for the Year Ended 30 September 2018**

The director presents his strategic report for the year ended 30 September 2018.

#### **Principal activity**

The Company is dormant and did not trade in the current year.

#### **Operating and business review**

The Company is dormant and did not trade in the current year or prior period. There are no plans to recommence trading in the near future.

#### **Principal risks and uncertainties**

Given its dormant status, the Company's principal risks and uncertainties are minimal. The DMGT group's risk policies are detailed in the DMGT Risk Register.

Approved by the Board on 21 February 2019 and signed on its behalf by:



W R Flint  
Director

## **The Western Gazette Company Limited**

### **Statement of Director's Responsibilities**

The director is responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether FRS 101 has been followed, subject to any material departures disclosed and explained in the financial statements;
- notify the Company's shareholders in writing about the use of disclosure exemptions, if any, of FRS 101 used in the preparation of the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is 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 enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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 Western Gazette Company Limited

### Statement of Changes in Equity for the Year Ended 30 September 2018

	<b>Share capital</b> £	<b>Retained earnings</b> £	<b>Total shareholders funds</b> £
At 1 October 2016	<u>200,000</u>	<u>47,000</u>	<u>247,000</u>
At 30 September 2017	<u><u>200,000</u></u>	<u><u>47,000</u></u>	<u><u>247,000</u></u>

	<b>Share capital</b> £	<b>Retained earnings</b> £	<b>Total shareholders funds</b> £
At 1 October 2017	<u>200,000</u>	<u>47,000</u>	<u>247,000</u>
At 30 September 2018	<u><u>200,000</u></u>	<u><u>47,000</u></u>	<u><u>247,000</u></u>

The notes on pages 7 to 10 form an integral part of these financial statements.

## The Western Gazette Company Limited

(Registration number: 22796)

### Statement of Financial Position as at 30 September 2018

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors	3	<u>247,000</u>	<u>247,000</u>
<b>Capital and reserves</b>			
Called up share capital	5	200,000	200,000
Retained earnings		<u>47,000</u>	<u>47,000</u>
Shareholders' funds		<u>247,000</u>	<u>247,000</u>

For the financial year ending 30 September 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

#### Director's responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 10 were authorised for issue by the Director on 21 February 2019



.....  
W R Flint

Director

The notes on pages 7 to 10 form an integral part of these financial statements.



## **The Western Gazette Company Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2018**

#### **1 General information**

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

The address of its registered office is:

Northcliffe House  
2 Derry Street  
London  
W8 5TT  
United Kingdom

The Company is dormant and did not trade in the current year.

#### **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.

##### **Basis of preparation**

The financial statements of the Company have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS101). The company is a wholly-owned subsidiary of Daily Mail and General Investments Limited and is included in the consolidated financial statements of Daily Mail and General Trust Plc which are publicly available. Consequently, the company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 of the Companies Act 2006.

The financial statements of the Company have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006. The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

## **The Western Gazette Company Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2018 (continued)**

#### **2 Accounting policies (continued)**

##### **Summary of disclosure exemptions**

Set out below are the applicable IFRS 1 exemptions applied by the Company under FRS 101.

##### **IFRS 1 exemption options**

###### **Standards issued but not effective**

The Company has applied the exemption available under FRS 101 in relation to paragraphs 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued and is not yet effective).

###### **Cash Flow Statement**

The Company has utilised the exemptions provided under IAS 7 'Statement of Cash Flows' and has not presented a cash flow statement. A consolidated cash flow statement has been presented in the Group's Annual Report.

###### **Related Party Transactions**

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101: Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation) and the requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

##### **Going concern**

The director has considered the ability of the Company to continue in operational existence for the foreseeable future as well as the relevant business and financial risks. In doing this, he has considered the Company's business activities, together with the factors likely to affect its future development, performance and position, as set out in the Business Review which forms part of the Director's Report. The financial position of the Company is showing a positive net current asset position. As a consequence, the director believes that the Company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

The director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

##### **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.

## The Western Gazette Company Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 September 2018 (continued)

#### 3 Trade and other receivables

	At 30 September 2018 £	At 30 September 2017 £
Receivables from group undertakings	<u>247,000</u>	<u>247,000</u>
Total current trade and other receivables	<u>247,000</u>	<u>247,000</u>

Receivables from group undertakings are owed by A&N Media Finance Services Limited and bear no interest.

#### 4 Commitments

The Company is party to property related operating leases but the director does not believe that any of the obligations or liabilities will accrue to the Company under these agreements.

#### 5 Called up share capital

##### Allotted, called up and fully paid shares

	At 30 September 2018		At 30 September 2017	
	Number	£	Number	£
Ordinary of £5 each	<u>40,000</u>	<u>200,000</u>	<u>40,000</u>	<u>200,000</u>

## **The Western Gazette Company Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2018 (continued)**

#### **6 Ultimate parent company and controlling party**

The Company is controlled by Rothermere Continuation Limited (RCL), which is incorporated in Bermuda. RCL is owned by a trust ("the Trust") which is held for the benefit of Viscount Rothermere and his immediate family. The Trust represents the ultimate controlling party of the Company. The Company's immediate parent undertaking at the balance sheet date is Daily Mail and General Investments Limited.

#### **Relationship between entity and parents**

The largest and smallest group of which the Company is a member and from which group financial statements are drawn up is that of Daily Mail and General Trust Plc, incorporated in England and Wales.

Copies of the report and financial statements are available from the Company Secretary at:

Northcliffe House  
2 Derry Street  
London  
UK  
W8 5TT