

**Immediate Media Company Magicalia
Holdings Limited**

Directors' report and financial statements
period ended 31 December 2016

Registered number 05780320

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Directors' report

The Directors present their report and the unaudited financial statements of Immediate Media Company Magicalia Holdings Limited for the period ended 31 December 2016.

Directors

The Directors who held office during the period and up to the date of signing the financial statements were as follows:

T Bureau
K Langford
S Lavin

Directors' and Officers' insurance cover was in place throughout the period as appropriate.

Business Review

The Company forms part of a Group whose ultimate Parent entity, Vancouver Topco Limited, was acquired by Burda Gesellschaft mit beschränkter Haftung (Hubert Burda Media) on 11 January 2017, and the Directors decided to change the period end for the Group from March to December so as to align its year end with that of its new parent. The Directors are therefore presenting accounts for the nine month period to 31 December 2016. In future years financial statements will be prepared for twelve months to December in each year.

Going concern

The Company forms part of a Group which in the Board's view will have adequate resources to continue as a going concern for the foreseeable future.

It is the intention of the Directors to strike-off the company at the earliest opportunity.

Dividend

No dividends have been declared or paid by the company during the period (*year ended 31 March 2016: £nil*).

Political and charitable contributions

The company made no political or charitable donations during the period (*year ended 31 March 2016: £nil*).

By order of the board



Kevin Langford
Director

Vineyard House
44 Brook Green
Hammersmith
London
W6 7BT

15 September 2017

Statement of Directors' responsibilities in respect of the Directors' report and financial statements

The Directors:

(a) confirm that the company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 relating to dormant companies from the requirement to have its financial statements for the period ended 31 December 2016 audited;

(b) confirm that members have not required the company to obtain an audit of its financial statements for that period in accordance with section 476 of the Companies Act 2006; and

(c) acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the period and of its surplus or deficit for the period in accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

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

Profit and Loss Account

The company is dormant in the period ended 31 December 2016 and did not trade during the financial year ended 31 March 2016.

The company received no income and incurred no expenditure in the period and therefore did not make either a profit or loss in either the period ended 31 December 2016 or the financial year ending 31 March 2016.

The notes on pages 5 to 7 form part of these financial statements.

Balance sheet

As at 31 December 2016

	Note	31 December 2016	31 March 2016
		£	£
Current assets			
Debtors	2	1	1
		<hr/>	<hr/>
Net assets		1	1
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	1	1
		<hr/>	<hr/>
Shareholders' funds		1	1
		<hr/>	<hr/>

The notes on pages 5 to 7 form part of these financial statements.

For the period ending 31 December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2009).

These financial statements were approved by the board of directors on 15 September 2017 and were signed on its behalf by:



Kevin Langford
 Director

Notes to the financial statements

1 Accounting policies

1.a Basis of preparation

Immediate Media Company Magicalia Holdings Limited (the “Company”) is a company limited by shares and incorporated and domiciled in the UK.

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – *'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' (FRS 102)*, and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis. The presentation currency of these financial statements is sterling (£).

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

FRS 102 grants certain first-time adoption exemptions from the full requirements of FRS 102. The following exemptions have been taken in these financial statements:

- Business combinations that took place prior to 1 April 2014 have not been restated.
- Separate financial instruments – the carrying amount of the Company’s cost of investment in subsidiaries is its deemed cost at 1 April 2014.

A parent undertaking of the Company, Vancouver Topco Limited, includes the Company in its consolidated financial statements. The consolidated financial statements of Vancouver Topco Limited are available to the public and may be obtained from Registrar of Companies, Companies House, Cardiff, CF14 3UZ. In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this FRS).

1.b Measurement convention

The financial statements are prepared on the historical cost basis.

1.c Going concern

The Company forms part of a Group which in the Board’s view will have adequate resources to continue as a going concern for the foreseeable future.

It is the intention of the Directors to strike-off the company at the earliest opportunity.

1.d Basic financial instruments

Trade and other debtors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Notes (continued)

2 Debtors

	31 December 2016	31 March 2016
	£	£
<i>Debtors due in less than one year</i>		
Amounts owed to parent undertaking	1	1

3 Called up share capital

	31 December 2016	31 March 2016
	£	£
<i>Allotted, called up and fully paid</i>		
10 ordinary shares of 10p each	1	1

4 Reconciliation of Movements in Shareholders' Funds

	31 December 2016	31 March 2016
	£	£
Opening shareholders' funds	1	1
	<hr/>	<hr/>
Closing Shareholders funds	1	1
	<hr/>	<hr/>

5 Related party disclosures

The Company is a wholly owned subsidiary of Immediate Media Company Limited and has taken exemption under FRS 102 1.12(e) from disclosing transactions and balances with wholly owned entities which form part of the group headed by Vancouver Topco Limited.

Notes *(continued)*

6 Parent undertaking and controlling party

At 31 December 2016, the ultimate controlling party of the company was Exponent Private Equity LLP on behalf of the funds under its management. The group in which the results of the company are consolidated is Vancouver Topco Limited, a company registered in England and Wales. Copies of the group financial statements of Vancouver Topco Limited are available to the public and can be obtained from the Registrar of Companies, Companies House, Cardiff, CF14 3UZ

The immediate parent undertaking as at 31 December 2016 is Immediate Media Company Limited. Copies of the financial statements are available to the public and can be obtained from the Registrar of Companies, Companies House, Cardiff, CF14 3UZ.