

REGISTERED NUMBER: 08528676 (England and Wales)

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025
FOR
KM MEDIA GROUP LIMITED**

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KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)

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FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025**

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KM MEDIA GROUP LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025**

DIRECTORS:

I J Carter
D S Fordham
The Honourable E R Iliffe
W C F Shepherd

REGISTERED OFFICE:

Medway House Sir Thomas Longley Road
Medway City Estate
Rochester
ME2 4DU

REGISTERED NUMBER:

08528676 (England and Wales)

AUDITORS:

Cooper Parry Group Limited
Statutory Auditor
First Floor, Davidson House
Forbury Square
Reading
Berkshire
RG1 3EU

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)

**STRATEGIC REPORT
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025**

The directors present their strategic report for the period 1 April 2024 to 30 March 2025.

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks to the Company mainly arise from economic pressures on circulation and advertising revenues. Inflationary pressures on the business also have an impact as the principal purchases within the Company remain newsprint and print production, both of which have been adversely affected by continued high energy costs.

To mitigate these risks, the Company continues to increase cover prices and focus on the Group's digital subscription platform, the result of which has seen positive overall audience growth. The Company is also maintaining its focus on its digital advertising portfolio as it looks to become less reliant on the printed market.

The Company completed a major restructuring initiative in 2024, with the objective of reducing staff costs to offset the continued impact from the economic pressure on revenues, and the increase in national insurance costs. The Company continues to make use of Iliffe Media Group's centralised back office functions to further increase efficiencies.

FINANCIAL KEY PERFORMANCE INDICATORS

The key risk for the business remains turnover performance and the key metric is the performance year on year.

	2025	2024	Year on year
	£'000	£'000	movement
Turnover	7,691	8,145	(5.5%)

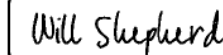
OTHER KEY PERFORMANCE INDICATORS

The other measures in the business across the group are headcount numbers and turnover to headcount, which are key measures of operational efficiency as staff costs represent the highest proportion of costs in the Company.

	2025	2024
Year end head count	99	106
Turnover to Headcount	£78K	£77K

ON BEHALF OF THE BOARD:

DocuSigned by:



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W C F Shepherd - Director

26 March 2026

Date:

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025**

The directors present their report with the financial statements of the company for the period 1 April 2024 to 30 March 2025.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of publishing of newspapers and digital websites, radio broadcasting and other media interests.

DIVIDENDS

No dividends will be distributed for the period ended 30 March 2025.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2024 to the date of this report.

I J Carter
D S Fordham
The Honourable E R Iliffe
W C F Shepherd

Other changes in directors holding office are as follows:

D J Gray ceased to be a director after 30 March 2025 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025**

AUDITORS

The auditors, Cooper Parry Group Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

DocuSigned by:

Will Shepherd

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W C F Shepherd - Director

26 March 2026

Date:

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KM MEDIA GROUP LIMITED

Opinion

We have audited the financial statements of KM Media Group Limited (the 'company') for the period ended 30 March 2025 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 March 2025 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
KM MEDIA GROUP LIMITED**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KM MEDIA GROUP LIMITED

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to the Company and the industry in which it operates. We determined that the following laws and regulations were most significant: FRS102 - the Financial Reporting Standard applicable in the UK & The Republic of Ireland, the Companies Act 2006 and relevant tax compliance regulations in the UK. We obtained an understanding of how the Company is complying with those legal and regulatory frameworks by making enquiries of management.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by meeting with management to understand where management considered there was susceptibility to fraud. Audit procedures performed by the audit team included:

- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Identifying and testing journal entries, with a focus on entries made with unusual accounting combinations;
- Confirming with management whether they have knowledge of any actual, suspected or illegal fraud;
- Evaluating whether there was evidence of bias by management that represents a risk of material misstatement due to fraud.

These procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
KM MEDIA GROUP LIMITED**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

Martin Thomas

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Martin Thomas FCCA (Senior Statutory Auditor)
for and on behalf of Cooper Parry Group Limited
Statutory Auditor
First Floor, Davidson House
Forbury Square
Reading
Berkshire
RG1 3EU

27 March 2026

Date:

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)**INCOME STATEMENT
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025**

	Notes	Period 1/4/24 to 30/3/25 £	Year Ended 31/3/24 £
TURNOVER	3	7,691,341	8,144,671
Cost of sales		<u>(6,295,801)</u>	<u>(6,342,696)</u>
GROSS PROFIT		1,395,540	1,801,975
Distribution costs		(52,885)	(58,130)
Administrative expenses		<u>(1,393,889)</u>	<u>(1,489,191)</u>
OPERATING (LOSS)/PROFIT	5	(51,234)	254,654
Interest receivable and similar income		<u>2,509</u>	<u>1,403</u>
(LOSS)/PROFIT BEFORE TAXATION		(48,725)	256,057
Tax on (loss)/profit	7	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL PERIOD		<u><u>(48,725)</u></u>	<u><u>256,057</u></u>

The notes form part of these financial statements

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)

**OTHER COMPREHENSIVE INCOME
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025**

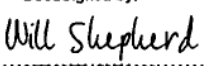
Notes	Period 1/4/24 to 30/3/25 £	Year Ended 31/3/24 £
(LOSS)/PROFIT FOR THE PERIOD	(48,725)	256,057
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>(48,725)</u>	<u>256,057</u>

The notes form part of these financial statements

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)**BALANCE SHEET
30 MARCH 2025**

	Notes	2025 £	2024 £
FIXED ASSETS			
Intangible assets	8	147,465	261,215
Tangible assets	9	814,278	880,814
Investments	10	<u>2</u>	<u>2</u>
		961,745	1,142,031
CURRENT ASSETS			
Debtors	11	5,240,913	4,362,939
Cash at bank		<u>117,905</u>	<u>98,774</u>
		5,358,818	4,461,713
CREDITORS			
Amounts falling due within one year	12	<u>(6,763,083)</u>	<u>(5,997,539)</u>
		(1,404,265)	(1,535,826)
NET CURRENT LIABILITIES			
		<u>(1,404,265)</u>	<u>(1,535,826)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(442,520)</u>	<u>(393,795)</u>
CAPITAL AND RESERVES			
Called up share capital	14	1	1
Retained earnings	15	<u>(442,521)</u>	<u>(393,796)</u>
		(442,520)	(393,795)
SHAREHOLDERS' FUNDS			
		<u>(442,520)</u>	<u>(393,795)</u>

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on ~~.....26 March 2026.....~~ and were signed on its behalf by:

DocuSigned by:

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 W C F Shepherd - Director

The notes form part of these financial statements

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2023	1	(649,853)	(649,852)
Changes in equity			
Total comprehensive income	-	<u>256,057</u>	<u>256,057</u>
Balance at 31 March 2024	<u>1</u>	<u>(393,796)</u>	<u>(393,795)</u>
Changes in equity			
Total comprehensive income	-	<u>(48,725)</u>	<u>(48,725)</u>
Balance at 30 March 2025	<u><u>1</u></u>	<u><u>(442,521)</u></u>	<u><u>(442,520)</u></u>

The notes form part of these financial statements

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025**

1. STATUTORY INFORMATION

KM Media Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements have been rounded to the nearest £.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The ultimate parent company is Iliffe Media Group Limited, a company incorporated in England and Wales, which is the parent undertaking of the smallest group which includes the company and for which group financial statements are prepared. A copy of the group financial statements are available from 62 Winship Road, Milton, Cambridge, CB24 6PP.

The Company is exempt from preparing consolidated financial statements in accordance with s400 of the Companies Act 2026.

Going Concern

At 30 March 2025 the Company has net liabilities of £442,520 (2024 - £393,795). The financial statements have been prepared on a going concern basis which assumes the Company will continue trading for the foreseeable future, being a period of not less than 12 months from the date of approval of these financial statements.

The directors regularly review the Company's ability to continue as going concern, and continually monitor weekly, monthly and annual cash flow forecasts.

The directors continue to review the Company's operations and property portfolio and make changes where necessary to save costs and improve cash flow. The operational cash flow shows no reason as to why the directors should not consider the Company as being a going concern. The directors have considered relevant information in making their assessment, including the annual budget and future cash flows.

The Company is currently being financed by its parent Company. In assessing the ability of the Company to continue to operate as a going concern the lender has indicated their ongoing financial support. A letter of support has been provided by a Director to the parent company confirming they will provide support for a period of at least 12 months from the date the financial statements are signed.

The directors of KM Media Group Limited are therefore satisfied that the Company can meet its liabilities as they fall due and thus the Company continue to adopt the going concern basis of accounting in preparing the financial statements.

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025****2. ACCOUNTING POLICIES - continued****Financial Reporting Standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirement of paragraph 33.7.

This information is included in the consolidated financial statements of Iliffe Media Group Limited as at 30 March 2025 and these financial statements may be obtained from Winship Road, Milton, Cambridge, CB24 6PP.

Critical accounting judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates. The balances affected by these judgements and estimates include the useful economic life of tangible fixed assets, provisions for impairment of the investment, the recovery of trade and certain other debts, and certain accruals where the eventual liability values are not absolutely known.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Print advertising revenue is recognised on publication and circulation revenue is recognised at the point of sale. Digital advertising revenue is recognised in the period in which the services are provided.

Goodwill

Goodwill represents the difference between the amounts paid on the cost of a business combination and the acquirers interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated losses. Goodwill is amortised on a straight line basis to the Profit and Loss Account over its useful economic life.

Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the usually life shall not exceed ten years.

The estimated useful lives range as follows;

Radio licenses	5 years or the life of the license
Software	5 years

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	50 years
Plant and machinery	5 years
Fixtures and fittings	5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised in the profit or loss.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025**

2. ACCOUNTING POLICIES - continued**Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liability simultaneously.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans are measured initially at fair value, net of transactions costs and are measured subsequently at amortised cost using the effective interest method.

Cash and Cash equivalents

Cash is represented by cash in hand and deposits with financial institution repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025****2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

3. TURNOVER

The turnover and loss (2024 - profit) before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

	Period 1/4/24 to 30/3/25 £	Year Ended 31/3/24 £
Newspaper sales	1,361,910	1,405,189
Advertising sales	5,629,499	5,833,759
Miscellaneous income	<u>699,932</u>	<u>905,723</u>
	<u>7,691,341</u>	<u>8,144,671</u>

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025**

3. TURNOVER - continued

An analysis of turnover by geographical market is given below:

	Period 1/4/24 to 30/3/25 £	Year Ended 31/3/24 £
United Kingdom	<u>7,691,341</u>	<u>8,144,671</u>
	<u>7,691,341</u>	<u>8,144,671</u>

4. EMPLOYEES AND DIRECTORS

	Period 1/4/24 to 30/3/25 £	Year Ended 31/3/24 £
Wages and salaries	3,706,067	3,930,364
Social security costs	285,604	290,965
Other pension costs	<u>179,295</u>	<u>179,532</u>
	<u>4,170,966</u>	<u>4,400,861</u>

The average number of employees during the period was as follows:

	Period 1/4/24 to 30/3/25	Year Ended 31/3/24
Executive & Central Services	10	11
Operations	10	11
Commercial	24	23
Editorial	53	57
Marketing and newspaper sales	<u>2</u>	<u>4</u>
	<u>99</u>	<u>106</u>

	Period 1/4/24 to 30/3/25 £	Year Ended 31/3/24 £
Directors' remuneration	<u>-</u>	<u>-</u>

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025****5. OPERATING (LOSS)/PROFIT**

The operating loss (2024 - operating profit) is stated after charging:

	Period 1/4/24 to 30/3/25 £	Year Ended 31/3/24 £
Other operating leases	69,630	53,482
Depreciation - owned assets	66,536	75,170
Goodwill amortisation	105,300	105,300
Patents and licences amortisation	7,996	7,996
Computer software amortisation	454	861
Auditors' remuneration	<u>10,000</u>	<u>10,000</u>

6. EXCEPTIONAL ITEMS

	Period 1/4/24 to 30/3/25 £	Year Ended 31/3/24 £
Redundancy costs	<u>(165,191)</u>	<u>(20,302)</u>

7. TAXATION**Analysis of the tax charge**

No liability to UK corporation tax arose for the period ended 30 March 2025 nor for the year ended 31 March 2024.

8. INTANGIBLE FIXED ASSETS

	Goodwill £	Patents and licences £	Computer software £	Totals £
COST				
At 1 April 2024 and 30 March 2025	<u>1,052,981</u>	<u>200,000</u>	<u>221,849</u>	<u>1,474,830</u>
AMORTISATION				
At 1 April 2024	905,575	86,645	221,395	1,213,615
Amortisation for period	<u>105,300</u>	<u>7,996</u>	<u>454</u>	<u>113,750</u>
At 30 March 2025	<u>1,010,875</u>	<u>94,641</u>	<u>221,849</u>	<u>1,327,365</u>
NET BOOK VALUE				
At 30 March 2025	<u>42,106</u>	<u>105,359</u>	<u>-</u>	<u>147,465</u>
At 31 March 2024	<u>147,406</u>	<u>113,355</u>	<u>454</u>	<u>261,215</u>

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025****9. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2024 and 30 March 2025	<u>775,000</u>	<u>48,729</u>	<u>1,753,706</u>	<u>2,577,435</u>
DEPRECIATION				
At 1 April 2024	99,042	45,784	1,551,795	1,696,621
Charge for period	<u>15,500</u>	<u>816</u>	<u>50,220</u>	<u>66,536</u>
At 30 March 2025	<u>114,542</u>	<u>46,600</u>	<u>1,602,015</u>	<u>1,763,157</u>
NET BOOK VALUE				
At 30 March 2025	<u>660,458</u>	<u>2,129</u>	<u>151,691</u>	<u>814,278</u>
At 31 March 2024	<u>675,958</u>	<u>2,945</u>	<u>201,911</u>	<u>880,814</u>

10. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2024 and 30 March 2025	<u>2</u>
NET BOOK VALUE	
At 30 March 2025	<u>2</u>
At 31 March 2024	<u>2</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	21,237	79,945
Amounts owed by group undertakings	4,839,937	4,028,756
Amounts owed by associates	9,067	1,801
Other debtors	55,073	77,764
Prepayments and accrued income	<u>315,599</u>	<u>174,673</u>
	<u>5,240,913</u>	<u>4,362,939</u>

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025****12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade creditors	260,316	319,623
Amounts owed to group undertakings	5,962,783	5,222,174
Social security and other taxes	92,255	67,669
Other creditors	265,202	166,107
Accruals and deferred income	<u>182,527</u>	<u>221,966</u>
	<u>6,763,083</u>	<u>5,997,539</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	95,972	113,966
Between one and five years	157,366	196,838
In more than five years	<u>1,486</u>	<u>11,918</u>
	<u>254,824</u>	<u>322,722</u>

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2025	2024
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

15. RESERVES

	Retained earnings £
At 1 April 2024	(393,796)
Deficit for the period	<u>(48,725)</u>
At 30 March 2025	<u>(442,521)</u>

16. PENSION COMMITMENTS

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions totalling £25,645 (2024: £27,852) were payable to the fund at the balance sheet date and are included in creditors. Pension costs charged to the profit and loss in the period totalled £179,295 (2024: £179,532).

KM MEDIA GROUP LIMITED (REGISTERED NUMBER: 08528676)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2024 TO 30 MARCH 2025**

17. RELATED PARTY DISCLOSURES

The parent Company, Iliffe Media Group Limited, prepares consolidated group accounts and accordingly, the Company has taken advantage of exemptions, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with group undertakings.

During the period, the Company made sales to entities in which the Company has significant influence totalling £88,112 (2024: £17,640). The amount outstanding at the balance sheet date was £9,067 (2024: £1,801).

During the period, the Company made sales to subsidiaries totalling £22,545 (2024: £10,941). The amount outstanding at the balance sheet date was £1,988 (2024: £Nil).

During the period, the Company made purchases from companies under common control totalling £553,352 (2024: £593,162). The amount outstanding at the balance sheet date was £70,099 (2024: £103,751).

18. ULTIMATE CONTROLLING PARTY

The immediate and ultimate parent undertaking is Iliffe Media Group Limited, a Company incorporated in England and Wales, which holds 100% of the Company's issued share capital.