

**Company Registration No. 2040797**

**Source Out Of Home Limited**

**Report and Financial Statements**

**31 December 2013**

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# **Source Out Of Home Limited**

## **Report and financial statements 2013**

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# **Source Out Of Home Limited**

## **Report and financial statements 2013**

### **Officers and professional advisers**

#### **Directors**

P G Wallace (resigned 30 August 2013)  
K J Cochrane (resigned 1 January 2013)  
R S Sapsford (resigned 1 January 2013)  
R A Horler  
C Price (appointed 16 September 2013)  
P Glydon (appointed 27 August 2013)

#### **Secretary**

A Moberly

#### **Registered Office**

10 Triton Street  
Regents Place  
London  
NW1 3BF

# Source Out Of Home Limited

## Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2013.

### Principal activity, business review and future developments

Following the completion of the sale of the Dentsu Aegis Network (formerly Aegis Group plc) shares to Dentsu Inc. on 26 March 2013 the ultimate parent company is Dentsu Inc.

The Company did not trade during the year. As a result, these financial statements are prepared on a basis other than going concern.

The balance sheet on page 5 of the financial statements shows the Company's financial position which consists principally of an intercompany receivable from Dentsu Aegis UK Limited .

### Results and dividends

The profit and loss account on page 4 shows a profit on ordinary activities after taxation for the year of £nil (2012: £nil). The directors recommended and paid a dividend of £nil (2012: £nil). No final dividend is proposed.

The Company's directors believe that further key performance indicators for the Company are not necessary or appropriate for an understanding of the development, performance or position of the business as a result of the sale of the trade and net assets on 31 December 2008.

### Financial risk management objectives and policies

The directors consider that the only significant financial risk to the Company is credit default risk in relation to the intercompany receivable. As the receivable is with Dentsu Aegis UK Limited, the directors consider the risk of credit default to be remote.

### Directors and their interests

The directors who served during the year are shown on page 1.

Approved by the Board of Directors and signed on behalf of the Board

C Price

Director

29th September 2014

## **Source Out Of Home Limited**

### **Statement of directors' responsibilities**

The directors are responsible for preparing the annual report 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- 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 to 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.

## Source Out Of Home Limited

### Profit and loss account Year ended 31 December 2013

	Notes	2013 £	2012 £
<b>Turnover</b>		-	-
Cost of sales		-	-
		<hr/>	<hr/>
<b>Gross profit</b>		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
<b>Operating profit</b>		-	-
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		-	-
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
<b>Profit on ordinary activities after taxation</b>	5	<hr/> <hr/>	<hr/> <hr/>

All activities are derived from discontinued operations.

All recognised gains and losses are included in the profit and loss account.

There are no recognised gains or losses other than the result for this year and the profit in the preceding year; accordingly, no statement of total recognised gains and losses is presented.

# Source Out Of Home Limited

## Balance sheet 31 December 2013

	Notes	2013 £	2012 £
<b>Current assets</b>			
Debtors	3	400,000	400,000
		<u>400,000</u>	<u>400,000</u>
<b>Net current assets</b>		<u>400,000</u>	<u>400,000</u>
<b>Total assets less current liabilities</b>		<u>400,000</u>	<u>400,000</u>
Capital and reserves			
Called up share capital	4	400,000	400,000
Profit and loss account	5	-	-
		<u>400,000</u>	<u>400,000</u>
<b>Shareholders' funds</b>	6	<u>400,000</u>	<u>400,000</u>

For the year ending 31 December 2013 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 of its accounts for the year in question in accordance with section 476.

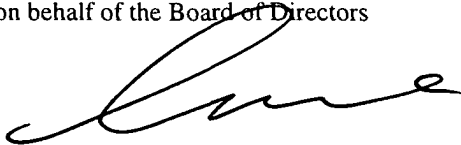
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of Source Out Of Home Limited, registered number 2040797, were approved by the Board of Directors on 29 September 2014.

Signed on behalf of the Board of Directors

C Price

Director



# **Source Out Of Home Limited**

## **Notes to the accounts Year ended 31 December 2013**

### **1. Accounting policies**

The financial statements are prepared under the historical cost convention.

The financial statements are prepared in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies adopted are described below and have been applied consistently in both the current and preceding years.

#### **Basis of preparation**

The Company sold its trade and net assets at the 31 December 2008 to Dentsu Aegis UK Limited and has not traded during the year other than for the holding of an operating lease on property which is used by a division of Dentsu Aegis UK Limited. The lease expired in 2010 and the company has been dormant during the year. As required by FRS 18 Accounting Policies, the directors have prepared the financial statements on a basis that the Company is no longer a going concern.

#### **Cash flow statement**

The financial statements of Dentsu Aegis Network Limited for the year ended 31 December 2013 contain a consolidated statement of cash flows. Therefore the company has taken advantage of the exemption granted under FRS 1 (revised) whereby it is not required to publish its own statement of cash flows.

#### **Related party transactions**

The Company has taken advantage of the exemption under FRS 8 not to disclose related party transactions with wholly owned group companies. There were no other related party transactions during the current or prior year.



# Source Out Of Home Limited

## Notes to the accounts Year ended 31 December 2013

### 2. Staff costs and directors' remuneration

The Company had no employees in the current or preceding year.

The directors received no remuneration during the current or preceding year in respect of their services to the Company.

### 3. Debtors

	2013 £	2012 £
Amounts owed by group undertakings	400,000	400,000
	<u>400,000</u>	<u>400,000</u>

The amount owed by the fellow group undertaking is not interest bearing and does not have an agreed date of repayment.

### 4. Called up share capital

	2013 £	2012 £
<b>Authorised, called up, allotted and fully paid</b> 400,000 ordinary shares of £1 each	400,000	400,000
	<u>400,000</u>	<u>400,000</u>

### 5. Profit and loss account

	2013 £	2012 £
At 1 January 2013 and 31 December 2013	-	-
	<u>-</u>	<u>-</u>

### 6. Reconciliation of movements in shareholders' funds

	2013 £	2012 £
Opening and closing shareholders' funds	400,000	400,000
	<u>400,000</u>	<u>400,000</u>

### 7. Related party transactions

The Company has taken advantage of the exemption available to 90% owned subsidiaries not to disclose related party transactions with other group companies. There were no other related party transactions during the current or prior year.

## **Source Out Of Home Limited**

### **Notes to the accounts**

### **Year ended 31 December 2013**

#### **8. Ultimate parent undertaking**

The company's immediate parent undertaking is Dentsu Aegis UK Limited (formerly Aegis Media Limited), a company incorporated in Great Britain and registered in England and Wales. The ultimate parent undertaking and controlling party up to the 26 March 2013 was Dentsu Aegis Network Limited (formerly Aegis Group plc), a company incorporated in Great Britain and registered in England and Wales. Following the completion of the sale of the Aegis Group plc shares to Dentsu Inc. on 26 March 2013 (refer to Directors' report) the ultimate parent company is Dentsu Inc., a company incorporated in Tokyo and registered in Japan. Dentsu Inc. is the parent undertaking of the largest group for which group financial statements are prepared and of which the Company is a member. Copies of Group financial statements can be obtained from: The Secretary, Dentsu Inc., 1-8-1 Higashi-shimbashi, Minato-ku, Tokyo 105-7001. The smallest group in which the results of the company are consolidated is the group headed by Dentsu Aegis UK Limited (formerly Aegis Media Limited).