

**Company Registration No. 02158210**

**United London Communications Limited**

**Report and Financial Statements**

**31 December 2014**

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# **United London Communications Limited**

## **Report and financial statements 2014**

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# **United London Communications Limited**

## **Report and financial statements 2014**

### **Officers and professional advisers**

#### **Directors**

L Mellman  
A Goddard

#### **Secretary**

A Goddard

#### **Registered Office**

121-141 Westbourne Terrace  
London  
W2 6JR

#### **Bankers**

NatWest Bank plc  
250 Regent Street  
London  
W1B 3BN

#### **Solicitors**

Hammonds  
7 Devonshire Square  
Cutlers Gardens  
London  
EC2M 4YH

#### **Auditor**

Deloitte LLP  
Chartered accountants and Statutory Auditor  
London  
United Kingdom

# United London Communications Limited

## Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2014. This directors' report has been prepared in accordance with the small companies' regime under s415A(2) Companies Act 2006. The directors have taken advantage of the small companies exemption provided by section 414B of the Companies Act 2006 not to provide a strategic report.

### Principal activity and business review

The principal activity of the company was historically the provision of services as a marketing communications company, however, due to intense market competition the company ceased trading in April 2007. The company's loss before tax was £43,196 (2013: £51,476 loss). The results of the company for the year and the amounts transferred from reserves are shown in the profit and loss account on page 6.

### Future developments

The directors expect the company to continue to be non-trading into the foreseeable future.

### Dividends

The directors do not recommend the payment of a dividend for the year ended 31 December 2014 (2013: £nil).

### Basis other than going concern

The entity ceased trading in the year ended 31 December 2007. For this reason the directors have adopted a basis other than going concern in preparing the financial statements. The Directors will consider liquidating the company in the near future. More information is provided in note 1 to the financial statements.

### Directors and their interest

The current directors of the company are shown on page 1, all of whom served throughout the financial year and subsequently.

### Statement on information given to auditor

Each of the persons who is a Director at the date of approval of this report confirms that:


- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the Directors has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418(2) of the Companies Act 2006.

### Auditor

A resolution to re-appoint Deloitte LLP as the company's auditor will be proposed at the forthcoming Annual General Meeting.

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



L Mellman  
Director

28th May 2015

# **United London Communications 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 accounting estimates that are reasonable and prudent; 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 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.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF United London Communications Limited**

We have audited the financial statements of United London Communications Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 an auditor's report 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.

### **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its loss for the year 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.

### **Emphasis of matter – Financial statements prepared other than on a going concern basis**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF United London Communications Limited (Continued)**

**Matters on which we are required to report by exception**

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; or
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report and from preparing the strategic report.



Jon Young (Senior statutory auditor)

for and on behalf of Deloitte LLP

Chartered Accountants and Statutory Auditor

London United Kingdom

28 May 2015

## United London Communications Limited

### Profit and loss account Year ended 31 December 2014

	Notes	2014 £	2013 £
Administrative expenses		(990)	(9,937)
<b>Operating loss</b>	2	(990)	(9,937)
Finance charges	4	(42,203)	(41,539)
<b>Loss on ordinary activities before taxation</b>		(43,193)	(51,476)
Tax on ordinary activities	5	-	-
<b>Loss for the financial year retained</b>	9	(43,193)	(51,476)

All activities derive from discontinued operations. There were no recognised gains or losses, except as disclosed in the profit and loss account, for the current or preceding year. Accordingly no separate statement of total recognised gains and losses has been prepared.



# United London Communications Limited

## Balance sheet 31 December 2014

	Notes	2014 £	20143 £
<b>Current assets</b>			
Debtors	6	187	1,847
<b>Creditors: amounts falling due within one year</b>	7	(2,839,988)	(2,798,455)
<b>Net current liabilities</b>		(2,839,801)	(2,796,608)
<b>Net liabilities</b>		(2,839,801)	(2,796,608)
<b>Capital and reserves</b>			
Called up share capital	8	66,872	66,872
Share premium account	9	4,165	4,165
Profit and loss account	9	(2,910,838)	(2,867,645)
<b>Shareholders' deficit</b>		(2,839,801)	(2,867,608)

The financial statements of United London Communications Limited registered number 02158210 were approved by the Board of Directors on 28th May 2015.

Signed on behalf of the Board of Directors

L. A. Mellman

L Mellman  
Director

# **United London Communications Limited**

## **Notes to the accounts Year ended 31 December 2014**

### **1. Accounting policies**

The financial statements are prepared in accordance with applicable United Kingdom accounting standards and law. The particular accounting policies adopted are described below. These have all been applied consistently throughout the year and the preceding year.

#### **Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **Basis other than going concern**

As explained in the directors' report, the company ceased trading in 2007. As required by FRS 18 Accounting Policies, the directors have prepared the financial statements on the basis that the company is no longer a going concern which includes, where appropriate, writing down the company's assets to net realisable value.

#### **Cash flow statement**

In compliance with Financial Reporting Standard 1 (revised) the financial statements of WPP plc include a consolidated cash flow statement and therefore the company is not required to prepare a cash flow statement.

#### **Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is recognised as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

# United London Communications Limited

## Notes to the accounts Year ended 31 December 2014

### 2. Operating loss

	2014 £	2013 £
Operating loss is stated after charging:		
Fees payable to the company's auditor for the audit of the company's annual accounts..	0	9,100

No non-audit services were provided by the Company's auditor in the current or preceding year. In 2014, another group company, Voluntarily United Creative Agencies Limited paid audit fees on behalf of United London Communications Limited

### 3. Information regarding directors and employees

#### Directors' remuneration

The total amount for directors' remuneration and other benefits was nil (2013: £nil). Directors' emoluments were borne by another group company; none of the remuneration was specifically attributable to services provided to the Company.

There were no employees during the year (2013: nil), and therefore no employee costs (2013: £nil).

### 4. Finance charges

	2014 £	2013 £
Bank interest payable	(42,203)	(41,539)
	<u>(42,203)</u>	<u>(41,539)</u>

# United London Communications Limited

## Notes to the accounts Year ended 31 December 2014

### 5. Tax credit on loss on ordinary activities

#### (a) Analysis of tax credit on ordinary activities

	2014 £	2013 £
<i>Current tax</i>		
Corporation tax at 21.5% (2013: 23.25%)	-	-
Adjustment in respect of prior years	-	-
Deferred tax	-	-
	<u>-</u>	<u>-</u>
Tax credit on loss on ordinary activities	-	-
	<u>-</u>	<u>-</u>

#### (b) Factors affecting current tax charge

The tax assessed on the loss on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 21.5% (2013: 23.25%).

	2014 £	2013 £
Loss on ordinary activities before taxation	(43,193)	(51,476)
	<u>(43,193)</u>	<u>(51,476)</u>
Tax credit on loss on ordinary activities at standard rate 21.5% (2013: 23.25%)	(9,286)	(11,968)
	<u>(9,286)</u>	<u>(11,968)</u>
<i>Effects of</i>		
Group relief surrendered for nil consideration	9,286	11,968
	<u>9,286</u>	<u>11,968</u>
Current tax for the year	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
	2014 %	2013 %
Standard tax rate for period as a percentage of profits	21.5	23.25
Effects of:		
Group relief	(21.5)	(23.25)
	<u>(21.5)</u>	<u>(23.25)</u>
Current rate for period as a percentage of profits	0.0	0.0
	<u>0.0</u>	<u>0.0</u>

*Factors that may affect the future tax charge*

#### Budget announcements

A number of changes to the UK Corporation tax system were announced in the June 2013 Budget Statement. These included reducing the main rate of corporation tax from 24% to 23% from 1 April 2013, with the subsequent 1% reductions per annum to reach 20% with effect from 1 April 2015. These tax rate reductions had not been substantively enacted at the balance sheet date and therefore have not been reflected in the financial statements.

# United London Communications Limited

## Notes to the accounts Year ended 31 December 2014

### 6. Debtors

	2014 £	2013 £
Other debtors	187	1,847

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

	2014 £	2013 £
Bank loans and overdraft	2,836,227	2,783,922
Amounts owed to other group undertakings	-	10,920
Accruals and deferred income	3,761	3,613
	<u>2,839,988</u>	<u>2,798,455</u>

### 8. Called up share capital

	2014 £	2013 £
Authorised, allotted, called up and fully paid: 6,687,233 ordinary shares of 1 pence each	66,872	66,872

### 9. Reserves

	Share premium £	Profit and loss account £	Total £
At 1 January	4,165	(2,867,645)	(2,863,480)
Loss for the year		(43,193)	(43,193)
At 31 December	<u>4,165</u>	<u>(2,910,838)</u>	<u>(2,906,673)</u>

# **United London Communications Limited**

## **Notes to the accounts**

### **Year ended 31 December 2014**

#### **10. Related party transactions**

The company has taken advantage of the exemption of Financial Reporting Standard Number 8 from the requirement to disclose transactions with other wholly owned group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

#### **11. Ultimate parent company and controlling party**

The directors regard WPP Group (UK) Limited, a company incorporated in United Kingdom, as the immediate parent company and WPP Plc, a company incorporated in Jersey, as the ultimate parent company and the ultimate controlling party.

At the year end the parent undertaking of the largest group of undertakings for which group financial statements are drawn up and of which the company is a member is WPP Plc, incorporated in Jersey. The parent undertaking of the smallest such group is Lexington International B.V., registered in the Netherlands.

Copies of the financial statements of WPP plc are available at [www.wppinvestor.com](http://www.wppinvestor.com). Copies of the financial statements of Lexington International B.V. can be obtained from Wilhelminaplein 10, 3072 DE Rotterdam, Netherlands or 27 Farm Street, London W1J 5RJ, UK.