

Registration number: 2287141.

Liaison Print Solutions Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2021



Liaison Print Solutions Limited

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Liaison Print Solutions Limited

Company Information

Directors	Laurence Murray Clube Brian Gifford Stevens Jeanette Hern Steven Peter Sowden
Company secretary	7Side Secretarial Limited Churchill House Churchill Way Cardiff CF10 2HH United Kingdom
Registered office	c/o Legalinx Limited 3rd Floor, 207 Regent Street London W1B 3HH United Kingdom
Company number	2287141

Liaison Print Solutions Limited

Directors' Report for the Year Ended 31 December 2021

The Directors present their report and dormant financial statements for Liaison Print Solutions Limited for the year ended 31 December 2021.

The Company has taken advantage of the exemption from preparing a Strategic report, according to section 414B of the Companies Act 2006. The Directors' report has been prepared in accordance with the special provisions relating to small companies within section 415A of the Companies Act 2006.

Directors of the Company

The directors who held office during the year and up to the date of this report were as follows:

Laurence Murray Clube

Brian Gifford Stevens

Jeanette Hern

Steven Peter Sowden

Principal activities, business review and results

As of 1 January 2020 the Company transferred its trade to Intermarketing Agency Limited and ceased trading. As such there has been £Nil results for the period; (2020: loss of £1,174k) following the impairment of its intercompany debtor due from Intermarketing Group Limited of £Nil as part of the transfer of trade. It had net assets of £5k (2020: £4k) at the balance sheet date.

The Company did not trade during the year and there were no transfers to or from reserves for the year. Therefore the Company is considered dormant as defined in the Companies Act 2006.

Dividends

No dividend was declared nor paid during the current and prior year.

Political donations

The Company made no political donations nor incurred any political expenditure during the current and prior years.

Going concern

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. The directors do not intend to liquidate the Company.

As of and for the year ended 31 December 2021, the Company was non-trading and it is expected to remain non-trading for the foreseeable future.

Directors' liabilities

The directors and officers of the Company were covered by liability insurance for the whole of 2021 and as at the time of approval of the Annual Report and Financial Statements. The Company's Articles provide qualifying third party indemnity provisions (as defined in section 234 of the Companies Act 2006) for directors and officers.

Liaison Print Solutions Limited

Directors' Report for the Year Ended 31 December 2021 (continued)

Audit and small company provisions

The Company, having not traded during the year, satisfied the conditions for exemption from audit as specified in section 480 of the Companies Act 2006 for the year ended 31 December 2021. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

9/22/2022

Approved by the Board on and signed on its behalf by:

DocuSigned by:

Steve Sowden

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Steven Peter Sowden
Director

Liaison Print Solutions Limited

Profit and Loss Account for the Year Ended 31 December 2021

	Note	Discontinued operations 2021 £ 000	2020 £ 000
Turnover		-	-
Gross profit/(loss)		-	-
Administrative expenses		-	(4)
Operating loss	4	-	(4)
Impairment of intercompany debt		-	(1,169)
Loss before tax		-	(1,173)
Taxation	7	-	(1)
Loss for the financial year		-	(1,174)

There is no material difference between the profit before tax and the profit for the financial year stated above and their historical cost equivalents.

The Company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 12 form an integral part of these financial statements.

Liaison Print Solutions Limited

Statement of Comprehensive Income for the Year Ended 31 December 2021

	2021 £ 000	2020 £ 000
Loss for the financial year	-	(1,174)
Total comprehensive (expense)/ income for the year	-	(1,174)

The notes on pages 8 to 12 form an integral part of these financial statements.

Liaison Print Solutions Limited

Balance Sheet as at 31 December 2021

	Note	2021 £ 000	2020 £ 000
Current assets			
Debtors	8	<u>5</u>	<u>5</u>
Capital and reserves			
Share capital	9	-	-
Profit and loss account		<u>5</u>	<u>5</u>
Total equity		<u>5</u>	<u>5</u>

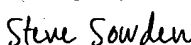
For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' 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 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.

The financial statements on pages 4 to 12 were authorised for issue by the Board on 9/22/2022 and signed on its behalf by:

DocuSigned by:

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Steven Peter Sowden
Director

Registration number: 2287141

The notes on pages 8 to 12 form an integral part of these financial statements.

Liaison Print Solutions Limited**Statement of Changes in Equity for the Year Ended 31 December 2021**

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2021	-	5	5
At 31 December 2021	-	5	5

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2020	-	1,179	1,179
Loss for the year	-	(1,174)	(1,174)
Total comprehensive income	-	(1,174)	(1,174)
At 31 December 2020	-	5	5

The notes on pages 8 to 12 form an integral part of these financial statements.

Liaison Print Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

1 General information

The Company's did not trade during the current year and there were no transfers to or from reserves. The principal activity of the Company previously was that of print management and brokerage.

The Company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

c/o Legalinx Limited
3rd Floor, 207 Regent Street
207 Regent Street
London
W1B 3HH
United Kingdom

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.

Statement of compliance

The individual financial statements of the Company have been prepared in compliance with 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 the Companies Act 2006.

Basis of preparation

These financial statements have been prepared on a going concern basis, using the historical cost convention.

Summary of disclosure exemptions

FRS 102 allows a qualifying entity certain disclosure exemptions. As a qualifying entity, the Company has taken advantage of the following exemptions:

- The requirement to prepare a statement of cash flows under FRS 102 paragraph 1.12(b), on the basis that it is a qualifying entity and its parent company, Advantage Smollan Limited, includes the Company's cash flows in its own consolidated financial statements; and
- The requirement to disclose key management personnel compensation in total under FRS 102 paragraph 33.7
- The requirement to disclose certain financial instruments under FRS 102 paragraphs 11.39-11.48A and 12.26-12.29 as this information is provided in the consolidated financial statement disclosures of its parent company, Advantage Smollan Limited.

Liaison Print Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

2 Accounting policies (continued)

Going concern

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. The directors do not intend to liquidate the Company.

As of and for the year ended 31 December 2021, the Company was non-trading and it is expected to remain non-trading for the foreseeable future.

Tax

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior periods. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Deferred tax arises due to timing differences that 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 recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Liaison Print Solutions Limited**Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021
(continued)****3 Other gains and losses**

The analysis of the company's other gains and losses for the year is as follows:

	2021 £ 000	2020 £ 000
Impairment of intercompany debtor	-	(1,169)

The Company impaired its intercompany debt due from Intermarketing Agency Limited as part of the transfer of trade and assets which occurred in January 2020.

4 Operating profit/(loss)

Arrived at after charging

	2021 £ 000	2020 £ 000
Management fees	-	3

5 Staff costs

During the current and prior years the company had no employees.

6 Directors' remuneration

The Directors are remunerated for their services to other group companies by the Company's ultimate parent or intermediate parent. No amounts were received by them as directors of the Company.

Liaison Print Solutions Limited**Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021
(continued)****7 Taxation**

Tax charged/(credited) in profit and loss

	2021, £ 000	2020 £ 000
Current taxation		
UK corporation tax adjustment to prior periods	-	1

The tax on profit before tax for the year is higher than the standard rate of corporation tax in the UK (2020 - higher than the standard rate of corporation tax in the UK) of 19% (2020 - 19%).

The differences are reconciled below:

	2021 £ 000	2020 £ 000
Loss before tax	-	(1,173)
Corporation tax at standard rate	-	(223)
Effect of expense not deductible in determining taxable profit (tax loss)	-	223
Other tax effects for reconciliation between accounting profit and tax expense (income)	-	1
Total tax charge	-	1

In the March Budget 2021, the UK Government announced that from 1 April 2023 the corporation tax rate will increase to 25%. As an increase in the UK corporation tax rate from 19% to 25% had been substantively enacted at 31 December 2021 its effects were included in the 2021 financial statements.

8 Debtors

	Note	2021 £ 000	2020 £ 000
Amounts owed by group undertakings	10	5	5
		5	5

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Liaison Print Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£ 000	No.	£ 000
Ordinary of £1 each	100	-	100	-

10 Related party transactions

The Company is exempt under paragraph 33.1A of FRS 102 from disclosing related party transactions as all of them are with other entities that are wholly owned within the Advantage Smollan Limited group. The Company had no significant transactions or balances with related parties outside the Advantage Smollan Limited group.

11 Parent and ultimate parent undertaking

The company's immediate parent is Intermarketing Group Limited, incorporated in United Kingdom. Registered office: c/o Legalinx Limited, 207 Regent Street, London, W1B 3HH

The ultimate parent is Karman Topco L.P., a Delaware limited partnership in the United States.

Advantage Smollan Limited is the parent of the smallest group which includes the Company in its consolidated financial statements. Copies of the consolidated financial statements of Advantage Smollan Limited can be obtained from their respective Secretaries at 7Side Secretarial Limited, Churchill House, Churchill Way, Cardiff, CF10 2HH.

The largest group to consolidate these financial statements is Advantage Solutions Inc., a company incorporated in Delaware, USA. These financial statements are available from their website <https://advantagesolutions.net/contact/>.