

# Wilmington Insight Limited

Annual report and financial statements for the year ended 30 June 2019

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Company Registration No. 02691102

## Wilmington Insight Limited

### ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended  
30 June 2019



# Wilmington Insight Limited

Annual report and financial statements for the year ended 30 June 2019

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# Wilmington Insight Limited

## COMPANY INFORMATION for the year ended 30 June 2019

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### DIRECTORS

R Amos

P Ros (resigned 12 April 2019)

M Morgan (appointed 12 April 2019)

### COMPANY SECRETARY

S Tahir (appointed 17 May 2019)

D Barton (resigned 17 May 2019)

### COMPANY NUMBER

02691102

### REGISTERED OFFICE

5th Floor

10 Whitechapel High Street

London

E1 8QS

### BUSINESS ADDRESS

5th Floor

10 Whitechapel High Street

London

E1 8QS

### BANKING AGENT

Barclays Bank plc

1 Churchill Place

London

E14 5HP

### SOLICITORS

Gowling WLG

4 More London Riverside

London

SE1 2AU

Wilmington Insight Limited is a private limited company limited by shares.

# Wilmington Insight Limited

## STRATEGIC REPORT

for the year ended 30 June 2019

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The directors submit their Strategic Report for the year ended 30 June 2019 for Wilmington Insight Limited ("the Company").

### PRINCIPAL ACTIVITIES, REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The Company will continue to act as a holding company and receives revenue for its services from its subsidiary undertakings. There are no future developments of the Company.

The Company made a profit before taxation of £788,176 (2018: £1,254,677). Total net assets as at 30 June 2019 were £9,939,070 (2018: £10,320,800).

The Company paid a dividend of £1,173,709 (2018: £1,254,386), which is £4.62 (2018: £4.94) per ordinary share.

### GOING CONCERN

The Company has net current liabilities of £3,285,482 (2018: £2,924,770). The ultimate parent has stated its intention to provide necessary financial support and accordingly the directors have prepared the financial statements on a going concern basis.

### BUSINESS OBJECTIVES AND STRATEGY

The objective of Wilmington Insight Limited, being a holding company, is to continue to hold the investments in subsidiary companies and the property.

### PRINCIPAL RISK AND UNCERTAINTIES

The key business risks and uncertainties affecting the Company arise from rapidly changing technology, which gives rise to the need for constant development and investment. Further discussion of these risks and uncertainties, in the context of Wilmington plc as a whole, is provided in the group's annual report, which does not form part of this report.

### FINANCIAL RISK MANAGEMENT

Cash, debt and foreign exchange exposure are managed on a group wide basis by the Company's ultimate parent company, Wilmington plc. The Company operates with funding policies controlled by the executive directors of the parent company.

The Company does not actively use financial instruments as part of its financial risk management. It is exposed to the usual credit risk and cash flow risk associated with selling on credit and manages this through credit control procedures. The nature of its financial instruments means that they are not subject to price risk or liquidity risk.

### KEY PERFORMANCE INDICATORS

The directors of Wilmington Insight Limited and Wilmington plc manage the group's operations on a divisional basis. For this reason, the Company's directors believe that analysis of key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of Wilmington Insight Limited. The development, performance and position of the divisions, which includes the Company, is discussed in the group's annual report, which does not form part of this report.

By order of the board



R Amos  
Director

20 December 2019

# Wilmington Insight Limited

## DIRECTORS' REPORT

for the year ended 30 June 2019

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The directors submit their report and the financial statements of Wilmington Insight Limited for the year ended 30 June 2019. Please refer to the Strategic Report on page 2 for the disclosure on the Company's financial risk management.

### DIVIDENDS

The Company paid a dividend of £1,173,709 (2018: £1,254,386), which is £4.62 (2018: £4.94) per ordinary share. Refer to the Strategic Report for future developments.

### DIRECTORS

The directors of the Company who were in office during the year and up to the date of signing the financial statements, unless otherwise stated were:

R Amos

P Ros (resigned 12 April 2019)

M Morgan (appointed 12 April 2019 and resigned 27 August 2019)

M Milner (appointed 27 August 2019)

### DIRECTORS THIRD PARTY INDEMNITY PROVISIONS

A qualifying third party indemnity provision was in place for Directors throughout the year and at the date of the approval of the financial statements.

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report and Directors' 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 prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 *Reduced Disclosure Framework* (FRS 101).

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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Wilmington Insight Limited

## DIRECTORS' REPORT

for the year ended 30 June 2019

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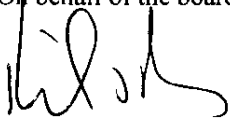
### EXEMPTION FROM AUDIT

For the year ending 30 June 2019 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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;
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

On behalf of the board



R J Amos  
Director

20 December 2019

# Wilmington Insight Limited

## STATEMENT OF COMPREHENSIVE INCOME

for the year ended 30 June 2019

	Note	2019 £	2018 £
Income from shares in group undertakings		1,173,709	1,254,386
Administrative expenses		(73,637)	(29)
Operating income		—	320
Adjusting item	2	(311,896)	—
<b>OPERATING PROFIT</b>		<u>788,176</u>	<u>1,254,677</u>
<b>PROFIT BEFORE TAXATION</b>	2	788,176	1,254,677
Tax on profit	4	<u>3,803</u>	<u>16,936</u>
<b>PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR</b>		<u>791,979</u>	<u>1,271,613</u>

Operating profit for the year arises from the Company's continuing operations.

The Company has no other comprehensive income other than those included in the results above.

# Wilmington Insight Limited

## BALANCE SHEET

as at 30 June 2019

Company Registration No. 02691102

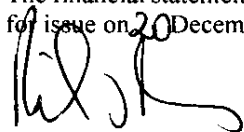
	Note	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	5	1,272,954	1,297,722
Investments in subsidiaries	6	<u>12,189,101</u>	<u>12,189,101</u>
		<u>13,462,055</u>	<u>13,486,823</u>
<b>CURRENT ASSETS</b>			
Debtors	7	<u>236,749</u>	<u>1,916,534</u>
		236,749	1,916,534
Creditors: Amounts falling due within one year	8	(3,522,231)	(4,841,304)
<b>NET CURRENT LIABILITIES</b>		<u>(3,285,482)</u>	<u>(2,924,770)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>10,176,573</u>	<u>10,562,053</u>
Creditors: Amounts falling due after more than one year	8	(237,503)	(241,253)
<b>NET ASSETS</b>		<u>9,939,070</u>	<u>10,320,800</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	7,919	7,919
Share premium account		559,247	559,247
Capital redemption reserve		676,380	676,380
Retained earnings		<u>8,695,524</u>	<u>9,077,254</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>		<u>9,939,070</u>	<u>10,320,800</u>

For the year ending 30 June 2019 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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;
- 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 and related notes on pages 5 to 15 were approved by the board of directors and authorised for issue on 20 December 2019 and are signed on its behalf by



R Amos  
Director

**Wilmington Insight Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
for the year ended 30 June 2019

Company Registration No. 02691102

	Called up share capital £	Share premium account £	Capital redemption reserve £	Retained earnings £	Total shareholders' funds £
At 1 July 2017	7,919	559,247	676,380	9,060,027	10,303,573
Profit and total comprehensive income for the financial year	—	—	—	1,271,613	1,271,613
Dividends	—	—	—	(1,254,386)	(1,254,386)
At 30 June 2018	7,919	559,247	676,380	9,077,254	10,320,800
Profit and total comprehensive income for the financial year	—	—	—	791,979	791,979
Dividends	—	—	—	(1,173,709)	(1,173,709)
At 30 June 2019	7,919	559,247	676,380	8,695,524	9,939,070

# Wilmington Insight Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2019

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### GENERAL INFORMATION

Wilmington Insight Limited ('the Company') continued to act as a holding company and recharge its fellow group companies for the costs of the property it owns. The Company is a private company and is incorporated and domiciled in the UK. The address of its registered office is 10 Whitechapel High Street, London, E1 8QS.

### 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

#### BASIS OF PREPARATION

The financial statements have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- Paragraphs 45(b) and 46 to 52 of IFRS 2, 'Share-based payment' (details of the number and weighted-average exercise prices of share options, and how the fair value of goods or services received was determined).
- IFRS 7, 'Financial Instruments: Disclosures'.
- Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of:
  - (i) paragraph 79(a)(iv) of IAS 1;
  - (ii) paragraph 73(e) of IAS 16 'Property, plant and equipment';
  - (iii) paragraph 118(e) of IAS 38 'Intangible assets' (reconciliations between the carrying amount at the beginning and end of the period).
- The following paragraphs of IAS 1, 'Presentation of financial statements':
  - 10(d), (statement of cash flows),
  - 16 (statement of compliance with all IFRS),
  - 38A (requirement for minimum of two primary statements, including cash flow statements),
  - 38B-D (additional comparative information),
  - 111 (cash flow statement information), and
  - 134-136 (capital management disclosures).
- IAS 7, 'Statement of cash flows'.
- Paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15, 'Revenue from Contracts with Customers'.
- Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective).
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation).
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.
- The requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 'Business Combinations'.
- The following paragraphs of IAS 1, 'Presentation of financial statements':
  - 10(f) (a statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements),
  - 40A-D (requirements for a third statement of financial position).
- Paragraph 18A of IAS 24, 'Related party disclosures', related to key management services provided by a separate management entity.

# Wilmington Insight Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2019

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### 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- Paragraphs 130(f)(ii), 130(f)(iii), 134(d) to 134(f) and 135(c) to 135(e) of IAS 36, 'Impairment of assets' (disclosures when the recoverable amount is fair value less costs of disposal, assumptions involved in estimating recoverable amounts of cash generating units containing goodwill or intangible assets with indefinite useful lives and management's approach to determining these amounts).

### GOING CONCERN

The directors confirm that they are satisfied that the Company has adequate resources to continue in business for the foreseeable future, being a period of at least 12 months from the date of approval of the financial statements.

Although the Company is in a net current liability position the ultimate parent company, Wilmington plc, has stated its intention to provide financial support as necessary. The Company owes £3,186,291 to other entities in the Group (2018: £4,799,824). There is no current intention to recall the amounts due within 12 months from the date of signing the financial statements. For these reasons the directors continue to adopt the going concern basis in preparing the financial statements.

### TANGIBLE FIXED ASSETS

Tangible assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. Depreciation is provided so as to write off the cost of a tangible asset, less its estimated residual value, over its useful economic life, as follows:

Freehold buildings	2% per annum
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### INVESTMENTS

Investments in subsidiaries are valued at cost less provision for impairment. The Company evaluates the carrying value of fixed asset investments to determine if there has been an impairment in value, which would result in the inability to recover the carrying amount. When it is determined that the carrying value exceeds the recoverable amount, the excess is written off to the statement of comprehensive income.

### TAXATION

Deferred tax is recognised in respect of all temporary differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A deferred tax asset is recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the temporary differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. None of the deferred tax balance relates to unprovided deferred tax.

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

# Wilmington Insight Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2019

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### 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### FOREIGN CURRENCIES

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the statement of comprehensive income.

#### DIVIDENDS

Dividends are recognised in the financial statements when the shareholders' right to receive payment is established. Dividend income from subsidiary undertakings is also recognised in the financial statements when subsidiaries have declared the interim or final dividends.

#### CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

##### (a) Useful economic lives of property, plant and equipment

The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 5 for the carrying amount of the property plant and equipment.

##### (b) Impairment of investments

Investments in subsidiaries are stated at cost less provision for any impairment in value. Investments are tested for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. When an impairment test is performed, the recoverable amount of the asset is assessed and its carrying amount is reduced to that amount if lower, and any impairment losses are recognised in the income statement.

#### NEW STANDARDS AND INTERPRETATIONS APPLIED

The following new standards, amendments and interpretations have been adopted in the current year:

<b>International Financial Reporting Standards (IFRS/IAS)</b>		Effective for accounting periods starting after
IFRS 2	Classification and Measurement of Share Based Payment Transactions – Amendments to IFRS 2	1 January 2018
IFRS 9	Financial Instruments	1 January 2018
IFRS 15	Revenue from Contracts with Customers	1 January 2018

# Wilmington Insight Limited

## NOTES TO THE FINANCIAL STATEMENTS

### for the year ended 30 June 2019

#### 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### NEW STANDARDS AND INTERPRETATIONS APPLIED (CONTINUED)

The adoption of these new standards, amendments and interpretations has not led to any material impact on the financial position or performance of the company.

##### NEW STANDARDS AND INTERPRETATIONS NOT APPLIED

The International Accounting Standards Board (IASB) and IFRS Interpretations Committee (IFRS IC) have issued new standards and interpretations with an effective date after the year starting 1 July 2019.

International Financial Reporting Standards (IFRS/IAS)		Effective for accounting periods starting after
IFRS 16	Leases*	1 January 2019
IAS 28	Long-term Interests in Associates and Joint Ventures	1 January 2019
IFRIC Interpretation 23	Uncertainty over Income Tax Treatments	1 January 2019

\*Standard endorsed by the EU

Management is currently assessing the impact of the above new standards. During the year to 30 June 2020 the company will put in place necessary processes to capture all of the adjustments and additional disclosures required for those standards taking effect before this date. There are no other IFRSs or IFRS IC interpretations that are not yet effective that would be expected to have a material impact on the company.

2	PROFIT BEFORE TAXATION	2019	2018
		£	£
	Profit before taxation is stated after charging:		
	Adjusting items	311,896	—
	Depreciation of owned tangible assets*	<u>24,768</u>	<u>10,313</u>

Adjusting items relate wholly to adjustments to deferred consideration in respect of the acquisition of Interactive Medica Limited.

\*The cost incurred for the depreciation of owned tangible assets is borne by the subsidiary undertakings utilising the assets.

- 3 DIRECTORS' REMUNERATION
- Three (2018: three) of the Company's directors were remunerated by Wilmington plc, the ultimate parent company; their emoluments are disclosed in the financial statements of that company. No (2018: no) director were remunerated by the Company.

Two directors (2018: three) are entitled to shares under a long term incentive plan. One director (2018: one) is accruing benefits under money purchase pension schemes during the year.

4	TAX ON PROFIT	2019	2018
		£	£
	Current taxation:		
	UK corporation tax on profits of the year	—	54
	Adjustment for capital allowances	(3,749)	(16,990)
	Adjustments in respect of previous years	<u>(54)</u>	<u>—</u>
	Tax credit on profit	<u>(3,803)</u>	<u>(16,936)</u>

**Wilmington Insight Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 30 June 2019

**4 TAX ON PROFIT (CONTINUED)**

Factors affecting the tax credit for the year:

The tax assessed for the year is lower (2018: lower) than the standard rate of corporation tax in the UK of 19.00% (2018: 19.00%).

	2019	2018
	£	£
Profit before taxation	<u>788,176</u>	<u>1,254,677</u>
Profit multiplied by the standard rate of UK corporation tax of 19.00% (2018: 19.00%)	149,753	238,389
Effects of:		
Non-taxable dividend receipt	(223,005)	(238,335)
Adjustments in respect of previous years	(54)	—
Non-deductible adjusting item	73,252	—
Adjustment for capital allowances	<u>(3,749)</u>	<u>(16,990)</u>
Total tax credit for the year	<u>(3,803)</u>	<u>(16,936)</u>

**Factors affecting current and future tax charges:**

It was announced on 23 November 2016 that the UK corporation tax rate will be reduced from 19% to 17% from 1 April 2020.

**5 TANGIBLE ASSETS**

	Freehold land and buildings	Total
	£	£
<b>COST</b>		
At 1 July 2018 and 30 June 2019	<u>1,638,271</u>	<u>1,638,271</u>
<b>ACCUMULATED DEPRECIATION</b>		
1 July 2018	340,549	340,549
Charge for the year	<u>24,768</u>	<u>24,768</u>
30 June 2019	<u>365,317</u>	<u>708,771</u>
30 June 2019	<u>1,272,954</u>	<u>1,272,954</u>
30 June 2018	<u>1,297,722</u>	<u>1,297,722</u>
Land and buildings includes £400,000 of freehold land.		

**6 INVESTMENTS IN SUBSIDIARIES**

	Investments in subsidiary undertakings £
<b>COST</b>	
At 1 July 2018 and 30 June 2019	<u>14,621,617</u>
<b>IMPAIRMENT</b>	
At 1 July 2018 and 30 June 2019	<u>2,432,516</u>
<b>NET BOOK VALUE</b>	
At 30 June 2018 and 30 June 2019	<u>12,189,101</u>

**Wilmington Insight Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 30 June 2019

**6 INVESTMENTS IN SUBSIDIARIES (CONTINUED)**

<b>Companies incorporated in England and Wales unless otherwise stated:</b>	<b>UK company number</b>	<b>Registered address</b>	<b>% Ownership of ordinary shares</b>
Wilmington Healthcare Limited	02530185	10 Whitechapel High Street, London, E1 8QS	100
Interactive Medica SL	n/a	Calle Alcalá 87, 3º Izda, Madrid, 28009	100
Interactive Medica Ltd	05947851	10 Whitechapel High Street, London, E1 8QS	100
Wilmington Risk & Compliance Limited	02787083	10 Whitechapel High Street, London, E1 8QS	Dormant
Interactive Medica AB	n/a	Grev Magnigatan 5, 11455 Stockholm	100
JMH Publishing Limited	04097904	10 Whitechapel High Street, London, E1 8QS	100
Waterlow Information Service Limited	02779805	10 Whitechapel High Street, London, E1 8QS	Dormant
APM International SAS (incorporated and operates in France)	n/a	33 Avenue de la Republique, 75011, Paris	100
APM Media SARL* (incorporated and operates in France)	n/a	33 Avenue de la Republique, 75011, Paris	100

\*Indirectly owned subsidiary.

<b>7 DEBTORS</b>	<b>2019 £</b>	<b>2018 £</b>
Amounts due within one year:		
Trade debtors	2,362	—
Amounts owed by group undertakings	219,751	1,901,952
Corporation tax	8,113	8,059
Other debtors	6,523	6,523
	<u>236,749</u>	<u>1,916,534</u>

Amounts owed by group undertakings are unsecured, interest free and receivable on demand.

<b>8 CREDITORS</b>	<b>2019 £</b>	<b>2018 £</b>
Amounts falling due within one year:		
Amounts owed to group undertakings	3,186,291	4,799,824
Bank overdraft	24,043	41,479
Other creditors	1	1
Deferred consideration payable	311,896	—
	<u>3,522,231</u>	<u>4,841,304</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

# Wilmington Insight Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2019

### 8 CREDITORS (CONTINUED)

	2019 £	2018 £
Amounts falling due after more than one year:		
DEFERRED TAX LIABILITY		
At 1 July	241,252	258,242
Deferred tax in retained earnings	(3,749)	(16,990)
Balance at 30 June	<u>237,503</u>	<u>241,252</u>

This liability arises on fixed assets held in the Company

9 CALLED UP SHARE CAPITAL	2019 Number	2018 Number	2019 £	2018 £
Allotted, issued and fully paid:				
Ordinary shares of USD 1 cent each	253,982	253,982	1,628	1,628
Redeemable deferred shares of 1p each	150,000	150,000	1,500	1,500
Deferred shares of 1p each	479,050	479,050	4,791	4,791
			<u>7,919</u>	<u>7,919</u>

The Company may redeem at any time all of the issued redeemable deferred shares at par.

The holders of the deferred shares and the redeemable deferred shares are not entitled to attend the annual general meeting of the Company or to receive any dividends. On a winding up the holders of the above shares are entitled to the repayment of the shares' nominal value only after a distribution of £1,000,000 per ordinary share.

10 DIVIDENDS	2019 £	2018 £
Dividends for which the Company became liable during the year:		
Dividends paid £4.62 ordinary share (2018: £4.94 per ordinary share)	<u>1,173,709</u>	<u>1,254,386</u>

### 11 CONTINGENT LIABILITIES

The Company has entered into a guarantee in respect of the ultimate parent company's committed revolving credit facility of £65,000,000. The initial agreement expired in July 2020; this has been extended in the year to July 2023 with an option to extend to 3 October 2024. At 30 June 2019, the Company had a contingent liability of £41,789,822 (2018: £50,379,500) in respect of drawdowns from this facility.

### 12 ULTIMATE PARENT UNDERTAKING

The Company is controlled by Wilmington Holdings No.1 Limited, its immediate parent.

The ultimate parent company, and the parent undertaking of the largest and smallest group for which consolidated financial statements are prepared, is Wilmington plc, which is incorporated in the UK and for which financial statements are available from 10 Whitechapel High Street, London, E1 8QS.

The Company is a wholly-owned subsidiary of Wilmington Holdings No.1 Limited and of its ultimate parent, Wilmington plc. It is included in the consolidated financial statements of Wilmington plc which are publicly available. Therefore the Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

# Wilmington Insight Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2019

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### 13 RELATED PARTY TRANSACTIONS

Wilmington plc, together with its other wholly owned subsidiaries, offers certain group-wide purchasing facilities to the Company and other subsidiaries whereby the actual costs are recharged. Transactions during the year with other group entities were cost recharges and cash movements.

The Company is a wholly owned subsidiary of a group that prepares publicly available consolidated financial statements, namely the group headed by Wilmington plc, so it has taken advantage of the exemption IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.