

Company Registration No. 3138867

Headlight Vision Limited

Report and Financial Statements

31 December 2014

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Headlight Vision Limited

Report and financial statements 2014

Contents	Page
Officers and professional advisers	1
Directors' report	2
Statement of directors' responsibilities	3
Independent auditor's report	4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7

Headlight Vision Limited

Directors' report

Directors

A Furstenberg
W Galg y

Secretary

A Furstenberg

Registered Office

6 More London Place
London
SE1 2QY

Bankers

NatWest Bank Plc
46 Notting Hill Gate
London
W11 3HZ

Solicitors

Squire Patton Boggs
7 Devonshire Square
Cutlers Gardens
London
EC2M 4YH

Auditor

Deloitte LLP
Chartered Accountants and Statutory Auditor
London
EC4A 3BZ

Headlight Vision Limited

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2014.

The report has been prepared taking advantage of the small companies exemption in accordance with Section 415A of the Companies Act 2006.

Principal activities, business review and prospects

The company has not traded during the current or preceding year and is not expected to trade in the forthcoming year.

Results and dividends

The result for the year before taxation amounted to £nil (2013: (£nil)).

Going Concern

The directors have considered the company's forecasts and management's future plans for this company. After making these enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the accounts.

Directors

The directors who served throughout the year and subsequently are shown on page 1.

Auditor

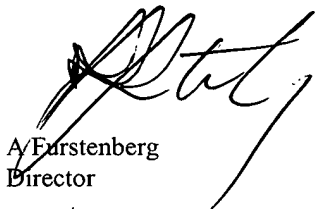
Each of the persons who are a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director 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 Section 418(2) of the Companies Act 2006.

Deloitte LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

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



A. Furstenberg
Director

12 August 2015

Headlight Vision 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;
- 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 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 Headlight Vision Limited

We have audited the financial statements of Headlight Vision Limited for the year ended 31 December 2014 which comprise the profit and loss account, the balance sheet and the related notes 1 to 9. 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 its result 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.

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.

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 strategic report and directors' report.



Reza Motazedi ACA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
London, United Kingdom

12 August 2015

Headlight Vision Limited

Profit and loss account Year ended 31 December 2014

	Notes	2014 £	2013 £
Operating result	2	-	-
Result on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	4	-	-
Result for the financial year	7	-	-

The accompanying notes are an integral part of this profit and loss account.

The company has no recognised gains or losses or movements in shareholders' funds during the current year other than the result for the year. Accordingly no statement of recognised gains and losses has been presented.

Headlight Vision Limited

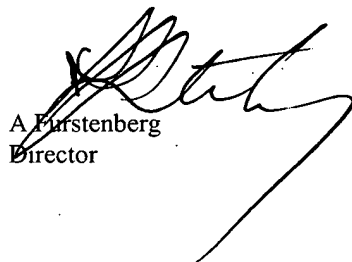
Balance sheet 31 December 2014

	Notes	2014 £	2013 £
Current assets		299,977	299,977
Net Current assets		<u>299,977</u>	<u>299,977</u>
Net assets and total assets less current liabilities		<u>299,977</u>	<u>299,977</u>
Capital and reserves			
Called up share capital	6	1,281	1,281
Share premium account	7	17,444	17,444
Profit and loss account	7	281,252	281,252
Shareholders' funds	7	<u>299,977</u>	<u>299,977</u>

The accompanying notes are an integral part of this balance sheet.

These financial statements of Headlight Vision Limited, registered number 3138867, were approved and authorised to issue by the Board of Directors on 12 August 2015.

Signed on behalf of the Board of Directors


A Furstenberg
Director

Headlight Vision Limited

Notes to the financial statements Year ended 31 December 2014

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards.

The company is a wholly-owned subsidiary of WPP Group plc which prepares consolidated accounts which are publicly available. The company is also, on this basis, exempt from the requirement of FRS 1 (Revised 1996) to present a cash flow statement.

Going Concern

A going concern discussion is given in the directors' report. The directors have reviewed the outlook for the company and have concluded that the company will remain a going concern for a period of 12 months from the date of signing of these accounts.

Taxation

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

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

A net deferred tax asset is only recognised when it is considered more likely than not that there will be suitable future taxable profits from which the reversal of the 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 timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2. Operating result

	2014 £	2013 £
Operating result is stated after charging:		
Auditor remuneration – fees payable to the company's auditor for the audit of the company's annual accounts	-	-

3. Staff costs

No emoluments were payable to the directors, who were the only employees of the company, during the current and preceding years.

Headlight Vision Limited

Notes to the financial statements Year ended 31 December 2014

4. Tax on result on ordinary activities

Corporation tax of £nil has been calculated using a UK corporation tax rate of 21.5% (2013: 23.25%).

The analysis of the tax is set out below.

	2014 £	2013 £
Loss on ordinary activities before tax:	-	-
UK corporation tax at 21.5% (2013: 23.25%)	-	-
Effects of:		
Group relief surrendered for nil consideration	-	-
Total tax on ordinary activities	-	-

5. Debtors

	2014 £	2013 £
Henley Centre Headlight Vision Limited	299,977	299,977

6. Called up share capital

	2014 £	2013 £
Authorised:		
10,000 A ordinary shares of £0.34 each	3,400	3,400
10,000 B ordinary shares of £0.33 each	3,300	3,300
10,000 C ordinary shares of £0.33 each	3,300	3,300
	10,000	10,000
Allotted, called up and fully paid:		
1,281 A ordinary shares of £0.34 each	435	435
1,281 B ordinary shares of £0.33 each	423	423
1,281 C ordinary shares of £0.33 each	423	423
	1,281	1,281

Headlight Vision Limited

Notes to the financial statements Year ended 31 December 2014

7. Reconciliation of movement in reserves and shareholders' funds

	Called up share capital £	Share premium account £	Profit and loss account £	Shareholders' funds £
At 1 January 2014	1,281	17,444	281,252	299,977
Result for the financial year	-	-	-	-
At 31 December 2014	<u>1,281</u>	<u>17,444</u>	<u>281,252</u>	<u>299,977</u>

8. Related party transactions

In accordance with the provisions of Financial Reporting Standard No.8, the company has not presented details of transactions with other group entities since the consolidated accounts of WPP Group plc, which include the company, are publicly available.

9. Ultimate parent company and controlling party

The directors regard WPP Group (UK) Ltd, a company incorporated UK and registered in England and Wales, 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., incorporated in the Netherlands.

Copies of the financial statements of WPP plc are available at 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.