

**Mindshare Media Worldwide Limited**  
**(Registered number: 03443297)**

**Annual Report**

**for the year ended 31 December 2018**



**Registered office address:**  
**Central St Giles,**  
**1 St Giles High Street,**  
**London,**  
**WC2H 8AR**

**Mindshare Media Worldwide Limited**  
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**for the year ended 31 December 2018**

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**Mindshare Media Worldwide Limited**  
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**Directors' report for the year ended 31 December 2018**

The Directors present their Directors report on Mindshare Media Worldwide Limited (the 'Company') for the year ended 31 December 2018.

**Principal activities and review of business**

The Company is a member of the WPP plc Group (the 'Group'). The Company's principal activity is a trademark holder and as an intercompany financing company. The Company did not undertake any accounting transactions, nor did it trade during the year. Therefore, the Company is considered dormant as defined in the Companies Act 2006 throughout the year. There were no transfers to or from reserves for the year.

**Future developments**

The Directors do not envisage any major change to the nature of the business and that the Company will remain dormant in the foreseeable future.

**Dividends**

In the current or prior year no dividend was proposed to the holders of any share holding.

**Directors and their interests**

The Directors of the Company who were in office during the year and up to the date of signing the financial statements were as follows:

D Dickie  
C Van Der Welle

No Director had, during the year or at the end of the year, any material interest in any contract of significance to the Company's business.

**Directors' indemnity**

Each of the Directors benefits from a third party qualifying indemnity given by the Company in respect of liabilities incurred by the Director in the execution and discharge of their duties. The provision remains in force throughout the financial year and up until the date of the report.

**Going concern**

The Directors believe that preparing the financial statements on the going concern basis is appropriate. The Company has net current asset and net asset of £2 and can therefore meet its short and long term obligations as they fall due.

**Mindshare Media Worldwide Limited**  
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**Directors' report for the year ended 31 December 2018**

**Statement of Directors' responsibilities**

The Directors are responsible for preparing the Annual Report including 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), including FRS 101 'Reduced Disclosure Framework'. 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, subject to any material departures disclosed and explained in the financial statements; 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.

**Duty to promote the success of the Company**

The Director believes that they have acted in a way that has promoted the success of the Company for the benefit of its members as a whole.

**Audit and small companies exemptions**

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 2018.

Approved by the Board and signed on its behalf by:



D Dickie  
Director

17/09/2019

**Mindshare Media Worldwide Limited**  
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**Balance sheet**  
**As at 31 December 2018**

	Notes	2018 £	2017 £
<b>Current assets</b>			
Trade and other receivables	5	2	2
<b>Total current assets</b>		<b>2</b>	<b>2</b>
<b>Total assets</b>		<b>2</b>	<b>2</b>
<b>Net current assets</b>		<b>2</b>	<b>2</b>
<b>Total assets less current liabilities</b>		<b>2</b>	<b>2</b>
<b>Net assets</b>		<b>2</b>	<b>2</b>
<b>Equity</b>			
Share capital	6	2	2
Retained earnings		-	-
<b>Shareholder's funds</b>		<b>2</b>	<b>2</b>

During the financial year and preceding financial year, the Company undertook no accounting transactions. Consequently, the Company made neither a profit, a loss nor any other recognised gains or losses during the year or prior year. The Company has therefore not prepared an income statement or separate statement of other comprehensive income.

For the year ended 31 December 2018 the Company was entitled to an 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; and

The financial statements on pages 3 to 7 were approved by the Board of Directors on  
and signed on its behalf by:

17/09/2019

*D. Dickie*

D Dickie  
Director

**Mindshare Media Worldwide Limited**  
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**Statement of changes in equity**  
**for the year ended 31 December 2018**

	Note	Share capital £	Retained earnings £	Total £
As at 1 January 2017, 31 December 2017 and 31 December 2018	6	2	-	2

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**Notes to the financial statements for the year ended 31 December 2018**

**1 Presentation of the financial statements**

**General Information**

The Company's business activities, future development and a review of its performance and position are set out in the Directors' report on Page 1-2.

The Company is a private company, limited by shares and is incorporated and domiciled in the UK. The Company is registered in England and Wales. The address of the registered office is Central St Giles, 1 St Giles High Street, London, WC2H 8AR, United Kingdom.

**2 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, unless otherwise stated.

**2.01 Basis of preparation**

The financial statements have been prepared in accordance with Financial Reporting Standard 100 Application of Financial Reporting Requirements ("FRS 100") and Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

These financial statements have been prepared on the going concern basis under the historical cost convention, and in accordance with the Companies Act 2006.

In determining if the business is a going concern, the Directors have considered the Company's financial forecasts, budgets, cash flows, liquidity, contingent liabilities and pension funding. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for at least the next 12 months from the date of signing. Additionally, the Company is a subsidiary of WPP plc and is therefore subject to the overall WPP plc financing arrangements. Accordingly, they continue to adopt the going concern as a basis in preparing the financial statements.

**Disclosure exemptions adopted**

In preparing these financial statements the Company has taken advantage of all disclosure exemptions conferred by FRS 101. Therefore these financial statements do not include:

- Paragraphs 45(b) and 46 to 52 of IFRS 2, 'Share-based payments' (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';
- Paragraphs 91 to 99 of IFRS 13, 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities);
- 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);
  - (iv) paragraph 62(a) and (b) of IAS 40 Investment property;
- The following paragraphs of IAS 1, 'Presentation of financial statements':
  - 10(d); (statement of cash flows),
  - 10(f) (a balance sheet as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or make a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements),
  - 16 (statement of compliance with all IFRS),
  - 38A (requirements for minimum of two primary statements, including cash flow statements),
  - 38B-D (additional comparative information),
  - 40A-D (requirements for a third balance sheet),
  - 111 (cash flow statement information), and
  - 134 - 136 (capital management disclosures).
- IAS 7, 'Statement of cash flows'
- 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); and
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more wholly owned members of a group.

The financial statements of WPP plc are available at [www.wppinvestor.com](http://www.wppinvestor.com).

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The Directors believe that there are no significant accounting judgements or critical estimates that apply to the Company.

**Amendments to International Financial Reporting Standards (IFRSs) and the new interpretations that are mandatorily effective for the current year**

In the current year, the company has applied a number of amendments to IFRSs or IFRIC interpretations issued by the International Accounting Standards Board (IASB) that are mandatorily effective for an accounting period that begins on or after 1 January 2018. There have been no material impacts on the disclosures or on the amounts reported in the financial statements due to the amendments to accounting standards or IFRIC interpretations.

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**Notes to the financial statements for the year ended 31 December 2018**

**2 Summary of significant accounting policies (continued)**

**2.02 Ultimate and immediate parent undertaking**

The Company is a wholly owned subsidiary of the ultimate parent company. WPP plc, a company incorporated in Jersey, is the Company's ultimate parent undertaking and controlling party. The largest group of undertakings for which group financial statements are prepared and which include the results of the Company are the consolidated financial statements of statements of WPP plc. The registered address of WPP plc is Queensway House, Highbury Street, St Helier, Jersey, JE1 1ES. Copies of the consolidated financial statements can be obtained from [www.wppinvestor.com](http://www.wppinvestor.com). The smallest group of undertakings for which group financial statements are prepared and which include the results of the Company are the consolidated financial statements of statements of WPP Jubilee Limited, registered in the England and Wales. The registered address of WPP Jubilee Limited is Sea Containers House, 18 Upper Ground, London, SE1 9GL, England. The immediate parent undertaking is WPP Group (UK) Ltd. These financial statements are separate financial statements.

**2.03 Trade and other receivables**

Trade and other receivables are amounts due from customers for service performed or goods sold in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of business, if longer), they are classified as current assets. If not, they are presented as non-current assets.

Trade and other receivables are carried at original invoice amount less any provisions for doubtful debts.

Provisions are made where there is evidence of a risk of non-payment, taking into account ageing, previous experience and general economic conditions. When a trade or other receivable is determined to be uncollectable it is written off, firstly against any provisions available and then to the income statement.

The Company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets.

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and days past due. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Group has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

Subsequent recoveries of amounts previously provided for are credited to the income statement. Long-term receivables are discounted where the effect is material.

**2.04 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 proceeds.

**3 Employees**

The Company has no employees (2017: nil).

**4 Directors' remuneration**

During the year, the Directors of the Company were remunerated by another Company in the Group. They received no remuneration in respect of their services to the Company (2017: nil).

**5 Trade and other receivables**

	2018 £	2017 £
Amounts due within one year		
Amounts owed by Group undertakings	2	2
	2	2

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



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**Notes to the financial statements for the year ended 31 December 2018**

**6 Share capital**

	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>Number of</b>	<b>Number of</b>	<b>£</b>	<b>£</b>
	<b>shares</b>	<b>shares</b>		
<b>Issued and fully paid</b>				
Ordinary shares of 100p each (2017: 100p each)	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>
	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>

**7 Related party transactions**

As a wholly owned subsidiary of the ultimate parent company, WPP plc, advantage has been taken of the exemption afforded by FRS 101 'Reduced disclosure framework' not to disclose any related party transactions with other wholly owned members of the Group, or information around remuneration of key management personnel compensation.