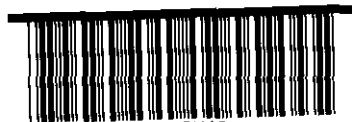


**Company Registration No. 4386101**

**Fast4wD Ogilvy Limited  
(formerly Fast4wD Limited)**

**31 December 2005**



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**Fast4wD Ogilvy Limited  
(formerly Fast4wD Limited)**

**Report and financial statements 2005**

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**Fast4wD Ogilvy Limited**  
**(formerly Fast4wD Limited)**

**Report and financial statements 2005**

**Officers and professional advisers**

**Directors**

Gloria Gibbons  
Emma Sergeant  
Tania Vincent (resigned 30 September 2005)  
Michelle Argument (resigned 28 January 2005)  
Mark Ridler (appointed 1 October 2005)

**Secretary**

Mark Ridler

**Registered office**

121-141 Westbourne Terrace  
London  
W2 6JR

**Bankers**

HSBC Bank plc  
16 Shepherds Bush Green  
London  
W12 8PT

**Solicitors**

Hammond Suddards Edge  
7 Devonshire Square  
Cutlers Gardens  
London  
EC2M 4YH

**Auditors**

Deloitte & Touche LLP  
Chartered Accountants  
London

# **Fast4wD Ogilvy Limited** **(formerly Fast4wD Limited)**

## **Directors' report**

The directors present their annual report and the audited financial statements for the year ended 31 December 2005.

The financial statements have been prepared in accordance with Financial Reporting Standards for Smaller Entities (FRSSE).

### **Principal activity**

The principal activity of the company in the year under review was that of a public relations agency.

### **Review of business and future prospects**

On 9 June 2004 the company changed its name from Fast4wD Limited to Fast4wD Ogilvy Limited.

The results for the year and financial position of the company are as shown in the accounts. The loss for the year after taxation was £382,671, (2004 - loss of £134,890). The directors are optimistic about the future prospects of the company and expect that the present level of activity will be sustained for the foreseeable future.

### **Dividends**

The directors do not recommend the payment of a dividend for the year ended 31 December 2005 (2004 - £nil).

### **Directors and their interests**

The directors who served throughout the year were:

Gloria Yvonne Gibbons  
Emma Sergeant

The directors holding office at 31 December 2005 did not hold any beneficial interest in the issued share capital of the company, its ultimate parent company, WPP Group plc, or any other group company at either year end.

The directors who held office at 31 December 2005 were granted the following options over 10p ordinary shares in the ultimate parent company WPP Group plc during the year. These interests are disclosed as follows:

	<b>Number</b>		
	<b>At 1 January 2005</b>	<b>granted</b>	<b>At 31 December 2005</b>
Gloria Gibbons	53,735	4,448	58,183
Mark Ridler	-	-	-
Emma Sergeant	17,910	1,482	19,392
	<u>71,645</u>	<u>5,930</u>	<u>77,575</u>

There is no indemnity insurance taken out by the company or any other group company for the directors of Fast4wD Ogilvy Limited.

**Fast4wD Ogilvy Limited**  
**(formerly Fast4wD Limited)**

**Directors' report (continued)**

**Auditors**

Deloitte & Touche LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

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



Mark Ridler

Director

30 October 2006

## **Fast4wD Ogilvy Limited (formerly Fast4wD Limited)**

### **Statement of directors' responsibilities**

United Kingdom company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records which 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 1985. They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Independent auditors' report to the members of Fast4wD Ogilvy Limited (formerly Fast4wD Limited)**

We have audited the financial statements of Fast4wD Ogilvy Limited (formerly Fast4wD Limited) for the year ended 31 December 2005 which comprise the profit and loss account, the balance sheet and the related notes 1 to 13. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 auditors' 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 auditors**

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with the relevant financial reporting framework, and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report for the above year and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Independent auditors' report to the members of  
Fast4wD Ogilvy Limited  
(formerly Fast4wD Limited) (continued)**

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2005 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Deloitte & Touche LLP*

**Deloitte & Touche LLP**  
Chartered Accountants and Registered Auditors  
London

*30 October* 2006



**Fast4wD Ogilvy Limited**  
**(formerly Fast4wD Limited)**

**Profit and loss account**  
**31 December 2005**

	Note	2005 £	2004 £
<b>Turnover</b>		1,431,556	1,586,352
Cost of sales	1,2	(555,447)	(570,325)
<b>Gross profit</b>		876,109	1,016,027
Administrative expenses		(1,309,695)	(1,177,043)
<b>Operating loss</b>	3	(433,586)	(161,016)
Interest receivable and similar income	5	50,915	26,126
<b>Loss on ordinary activities before taxation</b>		(382,671)	(134,890)
Tax on loss on ordinary activities	6	-	-
<b>Loss on ordinary activities after taxation and retained for the financial year</b>	13	(382,671)	(134,890)
Retained profit brought forward		158,549	293,439
<b>Retained (loss)/profit carried forward</b>		(224,122)	158,549

All results relate to continuing operations.

There are no recognised gains or losses in either year other than the (loss)/ profit for that year.

**Fast4wD Ogilvy Limited**  
**(formerly Fast4wD Limited)**

**Balance sheet**  
**31 December 2005**

	Note	2005 £	2004 £
<b>Fixed assets</b>			
Tangible assets	7	32,869	36,137
<b>Current assets</b>			
Stocks	8	23,371	24,490
Debtors	9	436,970	599,672
Cash at bank and in hand		1,765,994	1,336,842
		<u>2,226,336</u>	<u>1,961,004</u>
<b>Creditors: amounts falling due within one year</b>	10	2,483,325	(1,838,591)
<b>Net current assets</b>		<u>(256,990)</u>	<u>122,413</u>
<b>Total assets less current liabilities</b>		<u>(224,121)</u>	<u>158,550</u>
<b>Capital and reserves</b>			
Called up equity share capital	12	1	1
Profit and loss account		<u>(224,122)</u>	<u>158,549</u>
<b>Equity shareholders' (deficit)/funds</b>	13	<u>(224,121)</u>	<u>158,550</u>

These financial statements were approved by the Board of Directors on ~~30 October~~ 2006.

Signed on behalf of the Board of Directors



Mark Ridler

Director

# **Fast4wD Ogilvy Limited** **(formerly Fast4wD Limited)**

## **Notes to the accounts** **Year ended 31 December 2005**

### **1. Accounting policies**

A summary of the principal accounting policies, all of which have been applied consistently throughout the year, is set out below.

#### **Basis of accounting**

The accounts are prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards.

The financial statements have been prepared in accordance with Financial Reporting Standards for Smaller Entities (FRSSE).

The company has taken advantage of the exemption available under FRS1 (revised) from the requirement to prepare a cash flow statement, because the ultimate parent company, WPP Group plc, presents a consolidated cash flow statement in its consolidated accounts. Those accounts are publicly available and include the results of the company.

#### **Revenue recognition**

Revenue is recognised on the basis of the value of work done. Provision is made for losses as soon as they become foreseeable.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost net of depreciation and any provision for impairment.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office furniture and equipment	25% on cost
Computer equipment	33% on cost

#### **Stock**

Work in progress includes all direct expenditure incurred on behalf of clients and is valued at the lower of cost and net realisable value.

#### **Taxation**

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

Deferred taxation 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 financial statements.

*Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.* Deferred tax assets and liabilities are not discounted.

#### **Foreign currency**

Transactions in foreign currencies are recorded at the rates of exchange at the dates of the transactions or, if hedged, at the forward contract rates. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date or, if appropriate, at the forward contract rates. All exchange differences are included in the profit and loss account.

**Fast4wD Ogilvy Limited**  
**(formerly Fast4wD Limited)**

**Notes to the accounts**  
**Year ended 31 December 2005**

**1. Accounting policies (continued)**

**Related party transactions**

Under the provisions of FRS 8, the company is exempt from the requirements to disclose related party transactions with other group companies as 100% of the voting rights are controlled within the group and the ultimate UK parent undertaking publishes accounts which are publicly available.

**Turnover**

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of VAT. The total turnover of the company for the year has been derived from its principle activity and is undertaken in the United Kingdom.

**2. Segmental information**

The turnover and profit before taxation are attributable to the one principal activity of the company. All turnover arises in the United Kingdom.

**3. Operating loss**

	2005 £	2004 £
The operating loss is stated after charging:		
Depreciation – owned assets	16,127	12,908

Auditors' remuneration is borne by a fellow group undertaking, Shire Health London Limited, in the current and preceding year.

**4. Staff costs**

Staff costs for the year (including directors) were as follows:

	2005 £	2004 £
Wages and salaries	613,472	546,186
Social security costs	67,491	66,576
	<u>680,963</u>	<u>612,762</u>

The average monthly number of employees (including directors) during the year was as follows:

	No.	No.
Management	1	1
Account handling	12	12
Administration	1	1
	<u>14</u>	<u>14</u>
<b>Directors' remuneration</b>	<b>£</b>	<b>£</b>
Emoluments	<u>207,665</u>	<u>293,282</u>

**Fast4wD Ogilvy Limited**  
**(formerly Fast4wD Limited)**

**Notes to the accounts**  
**Year ended 31 December 2005**

**4. Staff costs (continued)**

**Highest paid director**

The above amounts for remuneration include the following in respect of the highest paid director:

	20055 £'000	2004 £'000
Emoluments and long-term incentive schemes	202,434	226,976
Company contributions to money purchase pension schemes	-	-
	<u>202,434</u>	<u>226,976</u>

The emoluments of two directors are borne by fellow group undertaking Shire Health London Limited.

No directors were members of money purchase pension schemes (2004- none).

The above amounts of remuneration include the following in respect of the highest paid director.

**5. Finance charges (net)**

	2005 £	2004 £
Interest receivable and similar income:		
Bank interest received	50,915	26,126
	<u>50,915</u>	<u>26,126</u>

**6. Tax on loss on ordinary activities**

	2005 £	2004 £
Tax charge for the year	-	-
	<u>-</u>	<u>-</u>
	2005 £	2004 £
Loss on ordinary activities before tax	382,671	134,890
Tax at 30% (2004: 30%) thereon	(114,801)	(40,467)
<i>Factors affecting tax charge for the period</i>		
Adjustment in respect of group relief	114,801	40,467
	<u>114,801</u>	<u>40,467</u>
Current tax credit for the year	-	-
	<u>-</u>	<u>-</u>

**Fast4wD Ogilvy Limited**  
**(formerly Fast4wD Limited)**

**Notes to the accounts**  
**Year ended 31 December 2005**

**6. Tax on loss on ordinary activities (continued)**

A deferred tax asset has not been recognised in respect of timing differences relating to accelerated capital allowances as there is insufficient evidence that the asset will be recovered. The amount of the asset not recognised is £47,840 (2004 – £2,471).

**7. Tangible fixed assets**

	Leasehold Improvements £	Office furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 January 2005	-	24,038	24,623	48,661
Additions	776	-	12,083	12,859
At 31 December 2005	776	24,038	36,706	61,520
<b>Accumulated depreciation</b>				
At 1 January 2005		4,977	7,547	12,523
Charge for the year	97	6,009	10,021	16,127
At 31 December 2005	97	10,986	17,568	28,651
<b>Net book value</b>				
At 31 December 2005	678	13,052	19,139	32,869
At 31 December 2004	-	19,061	17,076	36,137

**8. Stock**

	2005 £	2004 £
Work-in-progress	23,371	24,940

**9. Debtors**

	2005 £	2004 £
Trade debtors	265,499	219,424
Other debtors	8,991	24,925
Other taxation and social security	-	59,010
Prepayments and accrued income	162,481	296,313
	436,970	599,672

All debtors are due within one year.

**Fast4wD Ogilvy Limited**  
**(formerly Fast4wD Limited)**

**Notes to the accounts**  
**Year ended 31 December 2005**

**10. Creditors: amounts falling due within one year**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Trade creditors	17,061	14,535
Amounts owed to group undertakings	2,350,598	1,682,260
Social security and other taxation	44	-
Other creditors	950	5,055
Accruals and deferred income	114,672	136,741
	<u>2,483,325</u>	<u>1,838,591</u>

**11. Called up equity share capital**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
<b>Authorised:</b>		
100 (2004: 100) ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Called up, allotted and fully paid:</b>		
1 (2004: 1) ordinary share of £1 each	<u>1</u>	<u>1</u>

**12. Reconciliation of movement in equity shareholders' funds**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Loss for the year	<u>(382,671)</u>	<u>(134,890)</u>
<b>Net movement in equity shareholders' funds</b>	<b>(382,671)</b>	<b>(134,890)</b>
Opening equity shareholders' funds	<u>158,550</u>	<u>293,440</u>
<b>Closing equity shareholders' (deficit)/funds</b>	<b><u>(224,121)</u></b>	<b><u>158,550</u></b>

**13. Ultimate and controlling parent company**

The company's ultimate controlling party is WPP Group plc and its immediate parent is Ogilvy Healthworld UK Limited. The largest and smallest group in which the results of Fast4wd Limited are consolidated is that headed by WPP Group plc, a company incorporated in Great Britain and registered in England and Wales. Copies of these consolidated accounts may be obtained from WPP Group plc, 27 Farm Street, London, W1X 6RD.