

Provenance Communications Limited

Report and Financial Statements

Year Ended

31 December 2014

Company Number 05629153

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Provenance Communications Limited

Report and financial statements for the year ended 31 December 2014

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Directors

M A S MacLennan
J Hewitt

Secretary and registered office

J Hewitt 36 Golden Square London W1F 9EE.

Company number

05629153

Provenance Communications Limited

Report of the directors for the year ended 31 December 2014

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

Results and dividends

The profit and loss account is set out on page 3.

The company is dormant.

Directors

The current directors of the company are:

M A S MacLennan
J Hewitt

Going concern

After making due and careful enquiry, the directors have formed a judgement at the time of approving the financial statements that there is a reasonable expectation that the company would have adequate resources to continue in operational existence for the foreseeable future should management decide to recommence trading, given the ongoing support of another M&C Saatchi group company, M&C Saatchi (UK) Limited. For this reason, the directors continue to adopt a 'Going Concern' basis in preparing the financial statements.

Provenance Communications Limited

Report of the directors for the year ended 31 December 2014 *(Continued)*

Directors' responsibilities

The directors are responsible for preparing the report of the directors 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 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 year.

In preparing these financial statements, the directors are required to:

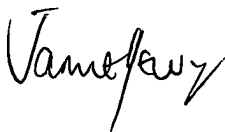
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

Small entity exemption

The company has taken the advantage of the small companies exemption in order to exclude certain disclosures otherwise required.

On behalf of the Board



J Hewitt
Director

30 June 2015

Provenance Communications Limited

**Profit and loss account
for the year ended 31 December 2014**

	Note	2014 £'000	2013 £'000
Revenue		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
Operating loss		-	-
		<hr/>	<hr/>
Loss on ordinary activities before taxation		-	-
Taxation on loss on ordinary activities	2	-	-
		<hr/>	<hr/>
Loss on ordinary activities after taxation	7, 8	-	-
		<hr/>	<hr/>

All amounts relate to discontinued activities.

All recognised gains and losses are included in the profit and loss account.

The notes on pages 5 to 8 form part of these financial statements.

Provenance Communications Limited

**Balance sheet
at 31 December 2014**

<i>Company number 05629153</i>	Note	2014 £'000	2014 £'000	2013 £'000	2013 £'000
Current assets					
Debtors	4	6		6	
Creditors: amounts falling due within one year	5	(940)		(940)	
Net current liabilities			(934)		(934)
Net liabilities			(934)		(934)
Capital and reserves					
Called up share capital	6		-		-
Profit and loss account	7		(934)		(934)
Shareholders' deficit	8		(934)		(934)

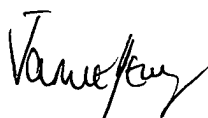
For the year ending 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities;

- The members have not required the company to obtain an audit of its accounts for the year ended 31 December 2014 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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on *30 June 2015*



J Hewitt
Director

The notes on pages 5 to 8 form part of these financial statements.

Provenance Communications Limited
Notes forming part of the financial statements
for the year ended 31 December 2014

1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

The following principal accounting policies have been applied:

Going concern basis

After making due and careful enquiry, the directors have formed a judgement at the time of approving the financial statements that there is a reasonable expectation that the company would have adequate resources to continue in operational existence for the foreseeable future should management decide to recommence trading, given the ongoing support of another M&C Saatchi group company, M&C Saatchi (UK) Limited. For this reason, the directors continue to adopt a 'Going Concern' basis in preparing the financial statements.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

2 Taxation on loss from ordinary activities

	2014 £'000	2013 £'000
<i>Current tax</i>		
UK corporation tax on loss of the year	-	-
<i>Deferred tax</i>		
Charge during the year	-	-
	<hr/>	<hr/>
Taxation on loss from ordinary activities	-	-
	<hr/>	<hr/>

A deferred tax asset of £234,000 (2013 - £234,000) in respect of losses has not been recognised as there is no certainty, at the balance sheet date, of future profits to utilise them.

Provenance Communications Limited

**Notes forming part of the financial statements
for the year ended 31 December 2014 *(Continued)***

3 Taxation on loss from ordinary activities

The tax charge for the year differs from that obtained by using the standard rate of UK corporation tax. The differences are explained below:

	2014 £'000	2013 £'000
Loss on ordinary activities before tax	-	-
	<u> </u>	<u> </u>
Loss on ordinary activities at the standard rate of UK corporation tax of 23.25% (2013 – 24.5%)	-	-
Effects of:		
Tax losses utilised in the year	-	-
Prior year adjustment	-	-
	<u> </u>	<u> </u>
Tax charge for the year	-	-
	<u> </u>	<u> </u>

4 Debtors

	2014 £'000	2013 £'000
Other debtors	6	6
	<u> </u>	<u> </u>
	6	6
	<u> </u>	<u> </u>

5 Creditors: amounts falling due within one year

	2014 £'000	2013 £'000
Amounts owed to group companies	940	940
	<u> </u>	<u> </u>
	940	940
	<u> </u>	<u> </u>

Provenance Communications Limited

**Notes forming part of the financial statements
for the year ended 31 December 2014 *(Continued)***

6 Share capital

	Allotted, called up and fully paid 2014 Number	2013 Number
'A' ordinary shares of £1 each	65	65
'B' ordinary shares of £1 each	35	35
	<hr/> 100	<hr/> 100
	<hr/> £	<hr/> £
'A' ordinary shares of £1 each	65	65
'B' ordinary shares of £1 each	35	35
	<hr/> 100	<hr/> 100
	<hr/> <hr/>	<hr/> <hr/>

The 'A' and 'B' ordinary shares rank pari passu except as set out in the Articles of Association.

7 Profit and loss account

£'000

At 1 January 2014	(934)
Loss for the year	-
	<hr/>
At 31 December 2014	(934)
	<hr/> <hr/>

8 Reconciliation of movements in shareholders' deficit

	2014 £'000	2013 £'000
Loss for the year and net decrease to shareholder deficit	-	-
Opening shareholders' deficit	(934)	(934)
	<hr/>	<hr/>
Closing shareholders' deficit	(934)	(934)
	<hr/> <hr/>	<hr/> <hr/>

Provenance Communications Limited

Notes forming part of the financial statements for the year ended 31 December 2014 (*Continued*)

9 Cash flow statement

The company has used the exemption under Financial Reporting Standard 1, 'Cash Flow Statements', not to prepare a cash flow statement as it is consolidated in the financial statements of its parent entity.

10 Related parties

The company has taken advantage of the exemption allowed by Financial Reporting Standard 8, 'Related Party Transactions', not to disclose any transactions with entities that are included in the consolidated financial statements of its ultimate parent company, M&C Saatchi plc.

11 Ultimate parent company

At 31 December 2014, the company's immediate parent company was M&C Saatchi (UK) Limited. The ultimate parent company and controlling party was M&C Saatchi plc.

Copies of the consolidated financial statements of both companies are available from Companies House.