

Registration number: 06919885

Accenture Marketing Services Limited

(formerly Nice Agency Limited)

Annual Report and Financial Statements

for the year ended 31 August 2021



Accenture Marketing Services Limited (formerly Nice Agency Limited)

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Accenture Marketing Services Limited (formerly Nice Agency Limited)

Company Information

Directors	P Rowe
	D Burton
	A Rice (Resigned 28 January 2022)
	D Simpson
Company number	06919885
Registered office	30 Fenchurch Street London EC3M 3BD United Kingdom
Banker	National Westminster Bank Plc Strand Branch PO Box 414 38 Strand London WC2H 5JB
Solicitor	Lewis Silkin LLP 5 Chancery Lane Clifford's Inn London EC4A 1BL DX 182 Chancery Lane
Auditor	KPMG Chartered Accountants 1 Stokes Place St. Stephen's Green Dublin 2 Ireland D02 DE03

Accenture Marketing Services Limited (formerly Nice Agency Limited)

Directors' Report for the year ended 31 August 2021

The Directors present their report and the Financial Statements of Accenture Marketing Services Limited (formerly Nice Agency Limited) for the year ended 31 August 2021.

The Company changed its name on 5 May 2021 from Nice Agency Limited to Accenture Marketing Services Limited.

Principal activities

Accenture Marketing Services Limited (formerly Nice Agency Limited) (the 'Company') is a wholly owned subsidiary of Karmarama Limited, which is headed by Accenture plc. From 31 July 2021, the principal activity of the Company is the provision of creative and marketing services including production management, content production, adaptations, marketing activation and market engagement. The Company did not trade in previous year.

Directors of the Company

The Directors who held office during the year and up to the date of signature of the financial statements were as follows:

P Rowe

A Rice (Resigned 28 January 2022)

D Simpson

D Burton

Going concern

The financial statements have been prepared on a going concern basis.

Results and dividends

The results for the year are set out on page 7. No ordinary dividends were paid (2020: £nil).

Post balance sheet events

Since the year end, the Directors are not aware of any other matters or circumstances not otherwise dealt with in the financial statements, that has significantly or may significantly affect the operations of the Company.

Political and charitable contributions

The Company made no political or charitable contributions during the year (2020: £Nil).

Strategic Report: Exemption

In preparing their report, the Directors have taken advantage of the small companies exemptions provided by Section 414B of the Companies Act 2006.

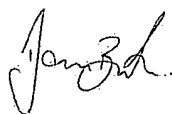
Reappointment of auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be re-appointed and KPMG, Chartered Accountants will therefore continue in office.

Statement of disclosure to auditor

The Directors who held office at the date of approval of the Directors' Report, confirm that, so far as they are each aware, there is no relevant audit information of which the Company's statutory auditor is unaware and each Director has taken all the steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the Company's statutory auditor is aware of that information.

Approved by the Board on 22 February 2022 and signed on its behalf by:



.....
D Burton

Director

Accenture Marketing Services Limited (formerly Nice Agency Limited)

Statement of Directors' Responsibilities in respect of the Directors' Report and the Financial Statements for the Year Ended 31 August 2021

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Approved by the Board on 22 February 2022 and signed on its behalf by:



.....
D Burton

Director



KPMG
Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACCENTURE MARKETING SERVICES LTD
(FORMERLY NICE AGENCY LIMITED)**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Accenture Marketing Services Ltd ('the Company') for the year ended 31 August 2021 set out on pages 7 to 15, which comprise the statement of profit and loss, balance sheet and related notes, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, including Section 1A.

In our opinion:

- the financial statements give a true and fair view of the state of the Company's affairs as at 31 August 2021 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, including Section 1A; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)'s Ethical Standard, and the provisions available for small entities in the circumstances set out in note 2 to the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the Company's business model and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the Company will continue in operation.

Detecting irregularities including fraud

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the directors.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACCENTURE MARKETING SERVICES LTD
(FORMERLY NICE AGENCY LIMITED) (continued)**

Report on the audit of the financial statements (continued)

Detecting irregularities including fraud (continued)

In addition, our risk assessment procedures included: inquiring with the directors as to the Company's policies and procedures regarding compliance with laws and regulations and prevention and detection of fraud; inquiring whether the directors have knowledge of any actual or suspected non-compliance with laws or regulations or alleged fraud; inspecting the

Company's regulatory and legal correspondence; and reading Board minutes.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

The Company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

The company is not subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the directors and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls. On this audit we do not believe there is a fraud risk related to revenue recognition. We did not identify any additional fraud risks.

In response to risk of fraud, we also performed procedures including: identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation; evaluating the business purpose of significant unusual transactions; assessing significant accounting estimates for bias; and assessing the disclosures in the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACCENTURE MARKETING SERVICES LTD
(FORMERLY NICE AGENCY LIMITED) (continued)**

Report on the audit of the financial statements (continued)

Opinions on other matters prescribed by the Companies Act 2006

Based solely on our work on the other information undertaken during the course of the audit:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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 prepare the financial statements in accordance with the small companies regime, take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud, other irregularities or error, and to issue an opinion in an auditor's report. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud, other irregularities or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

Our 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.

John Corrigan
Senior Statutory Auditor
for and on behalf of
KPMG Statutory Auditor
1 Stokes Place
St. Stephen's Green, Dublin 2

25 February 2022

Accenture Marketing Services Limited (formerly Nice Agency Limited)
Profit and Loss Account for the year ended 31 August 2021

		2021	2020 Discontinued operations
	Note	£	£
Turnover	4	4,348,615	—
Cost of sales		(1,956,646)	—
Gross profit		2,391,969	—
Administrative expenses		(636)	(3,195)
Operating profit/(loss)		2,391,333	(3,195)
Other interest receivable and similar income		—	2,115
Interest payable and similar expenses		—	(33,107)
Profit/(loss) before tax		2,391,333	(34,187)
Tax on profit/(loss) on ordinary activities	8	(462,560)	(37,662)
Profit/(loss) for the financial year		<u>1,928,773</u>	<u>(71,849)</u>

The 2021 results were derived from continuing operations.

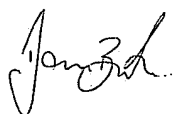
There are no items of comprehensive income in the financial year or preceding financial year other than those dealt within the profit and loss account. Accordingly, no Statement of Other Comprehensive Income has been prepared.

Accenture Marketing Services Limited (formerly Nice Agency Limited)**Company Registration Number: 06919885****Balance Sheet as at 31 August 2021**

	Note	2021 £	2020 £
Current assets			
Debtors	9	8,928,309	4,744,916
Cash at bank and in hand	10	—	3,701
		<u>8,928,309</u>	<u>4,748,617</u>
Creditors: amounts falling due within one year	11	<u>(2,283,754)</u>	<u>(32,835)</u>
Net assets		<u><u>6,644,555</u></u>	<u><u>4,715,782</u></u>
Capital and reserves			
Called up share capital	14	100	100
Profit and loss account	15	<u>6,644,455</u>	<u>4,715,682</u>
Total equity		<u><u>6,644,555</u></u>	<u><u>4,715,782</u></u>

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS102 Section 1A—Small Entities.

Approved by the Board on 22 February 2022 and signed on its behalf by:



.....
D Burton
Director

Accenture Marketing Services Limited (formerly Nice Agency Limited)

Notes to the Financial Statements for the year ended 31 August 2021

1 Company information

Accenture Marketing Services Limited (formerly Nice Agency Limited) (the “Company”) is a private company limited by shares, incorporated, domiciled and registered in England/Wales in the United Kingdom. The Company’s registered number is 06919885.

The address of its registered office is:

30 Fenchurch Street,
London,
EC3M 3BD
United Kingdom.

The Company's principal activities are disclosed in the Directors' Report.

2 Accounting policies

Accounting convention

These financial statements have been prepared in compliance with applicable accounting standards, including Section 1A of Financial Reporting Standard 102 *'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland'* (FRS 102), and with the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

Measurement convention

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the total invoice value of professional services provided to other group companies within Europe.

Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Accenture Marketing Services Limited (formerly Nice Agency Limited)

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

2 Accounting policies (continued)

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the Company's contractual obligations are discharged, cancelled, or they expire.

Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense.

Current tax assets are recognised when tax paid exceeds the tax payable. Current and deferred tax is charged or credited to the profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, in which case it is recognised directly in equity or other comprehensive income, with the exception of the tax expense (income) effects of distributions to owners which are presented in profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is not discounted.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Accenture Marketing Services Limited (formerly Nice Agency Limited)

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

2 Accounting policies (continued)

Employee benefits (continued)

Termination benefits are recognised immediately as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. All translation differences are taken to profit or loss.

Interest receivable and payable

Interest receivables include interest income on funds invested, interest income on client finance, intercompany interest income on group company advances and the net expected return on defined benefit pension plan assets.

Interest payables comprise interest payable on group company borrowings.

3 Judgments and key sources of estimation uncertainty

In the application of the Company's accounting policies, the Directors are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were no estimates, judgments and assumptions considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4 Turnover

The analysis of the Company's turnover is as follows:

	2021	2020
	£	£
Rendering of services	<u>4,348,615</u>	<u>—</u>

The total turnover of the Company was derived entirely from its principal activity which is considered to be the sole class of business, wholly undertaken within Europe. There was no turnover in the Company for the prior year as the Company did not trade.

5 Auditor's remuneration

	2021	2020
	£	£
Fees payable to the Company's auditor and its associates:		
For audit services		
Audit of the Company's financial statements	<u>—</u>	<u>—</u>

The auditor's remuneration is borne by Karmarama Limited.

Accenture Marketing Services Limited (formerly Nice Agency Limited)
Notes to the Financial Statements for the year ended 31 August 2021 (continued)

6 Employees

The average number of persons employed by the Company during the year was as follows:

	2021	2020
	No.	No.
Management	5	—
Employees	23	—
	<u>28</u>	<u>—</u>

7 Directors' remuneration

No emoluments were paid during the year to the Directors of Accenture Marketing Services Limited. The Directors are employees of fellow group undertakings and are remunerated for their services to the subsidiary undertakings registered in the UK as a whole.

8 Taxation

Tax charged in the profit and loss account is as follows:

	2021	2020
	£	£
Current taxation		
Corporation tax charge	454,462	—
Adjustments in respect of prior periods	—	36,925
Total current tax	<u>454,462</u>	<u>36,925</u>
Deferred tax:		
Arising from origination and reversal of timing differences	—	1,777
Arising from change in tax rates and laws	—	(1,040)
Arising from adjustments in respect of prior periods	8,098	—
Total deferred tax	<u>8,098</u>	<u>737</u>
Total tax expense in the profit and loss account	<u>462,560</u>	<u>37,662</u>

Factors affecting tax charge for the year.

	2021	2020
	£	£
Profit/(loss) before tax	2,391,333	(34,187)
Corporation tax at standard rate 19%	454,353	(6,496)
<i>Increase/(decrease) from effect of:</i>		
Expenses not deductible in determining taxable profit	109	—
Group relief (received)/surrendered	—	8,273
Effects of change in tax rates	—	(1,040)
Adjustments in respect of prior periods	8,098	36,925
Total current tax	<u>462,560</u>	<u>37,662</u>

Accenture Marketing Services Limited (formerly Nice Agency Limited)
Notes to the Financial Statements for the year ended 31 August 2021 (continued)

9 Debtors

	2021	2020
	£	£
Amounts falling due within one year		
Trade debtors	—	3,938
Amounts due from fellow group undertakings	8,928,309	4,620,441
Other debtors	—	600
Income tax asset	—	111,839
Deferred tax asset	—	8,098
	<u>8,928,309</u>	<u>4,744,916</u>

The entire amounts owed from group undertakings are non-interest bearing and repayable on demand.

10 Cash and cash equivalents

	2021	2020
	£	£
Cash at bank	<u>—</u>	<u>3,701</u>

11 Creditors

	2021	2020
	£	£
Due within one year		
Trade creditors	—	32,835
Amounts owed to group undertakings	109	—
Corporation tax liability	454,462	—
Other taxation and social security	778,380	—
VAT liability	903,796	—
Other creditors	838	—
Accruals and deferred income	146,169	—
	<u>2,283,754</u>	<u>32,835</u>

The amounts owed to group undertakings are interest bearing and repayable on demand.

12 Deferred tax

Deferred tax assets and liabilities are offset where the Company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	2021	2020
	£	£
At beginning of year	8,099	8,836
Deferred tax credited to the profit and loss account	—	(1,777)
Deferred tax - Adjustments in respect of prior periods	(8,099)	—
Deferred tax - effects of change in tax rates	—	1,040
At end of year	<u>—</u>	<u>8,099</u>

Accenture Marketing Services Limited (formerly Nice Agency Limited)

Notes to the Financial Statements for the year ended 31 August 2021 (continued)

12 Deferred tax (continued)

Analysis of deferred tax	2021	2020
	£	£
Difference between accumulated depreciation and capital allowances	—	8,099

In Finance Act 2020, the UK corporate tax rate continued at 19% and the intended reduction to 17% from 1 April 2020 no longer applies. Following Finance Act 2021, the corporation tax rate will increase from 19% to 25% with effect from 1 April 2023 and this will have a consequential effect on the Company's future tax charge.

13 Retirement benefit scheme

Defined contribution pension scheme

The Company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Company to the scheme and amounted to £56,279 (2020 : £Nil).

The balance unpaid as at 31 August 2021 was £118,716 (2020: £Nil)

14 Share capital

Ordinary share capital

All shares have equal rights and rank pari passu in all respects.

Allotted, called up and fully paid shares

	2021	2020
	£	£
95 Class A Ordinary Shares of 100p each	95	95
5 Class B Ordinary Shares of 100p each	5	5
	100	100

15 Reserves

Profit and loss account

All other net gains and losses and transactions with owners not recognised elsewhere.

16 Commitments

The Company had no capital or financial commitments at the year end date (2020: £Nil).

17 Contingent liabilities

At 31 August 2021 the Company had no contingent liabilities (2020: £Nil).

Accenture Marketing Services Limited (formerly Nice Agency Limited)
Notes to the Financial Statements for the year ended 31 August 2021 (continued)

18 Parent and ultimate parent undertaking

The Company's immediate parent is Karmarama Limited, which is wholly owned subsidiary of Accenture (UK) Limited.

The Company's ultimate parent is Accenture plc, a company incorporated in the Republic of Ireland, but which is also designated as a domestic registrant of the Securities and Exchange Commission in the United States (SEC). As a consequence, Accenture plc files consolidated financial statements with the Companies Registration Office in Ireland (Irish filing) and with the SEC (SEC filing). The Irish filing, which avails of a special derogation under the Companies Act 2014, is prepared under US Generally Accepted Accounting Principles (US GAAP) and the Irish Companies Act 2014 can be obtained from the Company Secretary, 1 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland. The SEC filing is prepared in accordance with US GAAP and regulations of the SEC and is available from www.sec.gov or from Accenture web site (www.accenture.com). Accenture plc prepares group financial statements and is largest group for which group financial statements are drawn up and of which the Company is a member.

19 Related party transactions

The Company has taken advantage of the exemption provided by Section 33 of FRS 102 'Related Party Disclosures' and has not disclosed transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is party to the transaction is wholly owned by a member of that group.

20 Post balance sheet events

Since the year end, the Directors are not aware of any other matters or circumstances not otherwise dealt with in the financial statements, that has significantly or may significantly affect the operations of the Company.