

BLUUCO LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018



BLUUCO LIMITED

COMPANY INFORMATION

| | |
|-----------------------------|--|
| Directors | R Howling (resigned 20 September 2018) T Stringer EJ Wood (appointed 20 September 2018) S Asprey-Price (appointed 20 September 2018) B Tyler (appointed 20 September 2018) |
| Company secretary | RH Webster NG Taylor (resigned 20 September 2018) D Becker (appointed 20 September 2018) |
| Registered number | 07663601 |
| Registered office | 30 Warwick Street London W1B 5NH |
| Independent auditors | KPMG LLP, Statutory Auditor Chartered Accountants 15 Canada Square London E14 5GL |

BLUUCO LIMITED

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BLUUCO LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors present their strategic report for the year ended 31 December 2018.

Business review

From January 2016 the operations of the bluuco group subsidiaries have been undertaken by Tetris Projects Limited (formerly Tetris-Bluu Limited), with contracts in service at the 2015 year end being completed by the bluu group. The impact of this is that all operations are classified as ceased as disclosed in note 1 to the financial statements.

The Company is subject to investigation into conduct which may constitute a breach of English law.

Principal risks and uncertainties

From the perspective of the Company, the key risks continue to be based on the ongoing performance of the Jones Lang LaSalle group of Companies ("the group") to enable payments or settlement to be made as required as well as the ongoing performance of the Company's subsidiary holdings, which are all entities within the group. Otherwise, risks are integrated with the principal risks of the group and are managed in accordance with group guidelines.

In relation to the assessment and monitoring of economic, political and regulatory risks, the Company is continuing to evaluate the impact of the outcome of the 2016 referendum in relation to the UK's membership of the EU on the Company's business strategy and business risks in the short, medium and long term. In the short term there is no significant impact expected on the Company's business activities, there will be no immediate change in business strategy, and it does not affect the going concern position of the Company. The Company continues to closely monitor developments and will make appropriate changes to the business strategy once the impact on the UK and European real estate services industry is more certain. The delays to Brexit have caused even more uncertainty, however, the Company has contingency plans in place if a no deal Brexit occurs and no significant impact on the financials is expected.

Financial key performance indicators

The results of the Company show a post tax profit for the year of £538,135 (2017: loss of £184,500). The Company has net liabilities of £1,355,328 (2017: net liabilities of £1,893,463).

This report was approved by the board on 30 September 2019 and signed on its behalf.



RH Webster
Secretary

BLUUCO LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors present their report and the financial statements for the year ended 31 December 2018.

Principal activity

During the year ended December 2018, the company's principal activity was an intermediate holding Company. However, on January 2016, the Directors took the decision to cease trading following the operations of bluuco subsidiaries being under take by Tetris Projects Limited. As the Directors intend to liquidate the Company following the settlement of the remaining net liabilities, they have not prepared the financial statements on a going concern basis. The effect of this is explained in note 1.

Results and dividends

The profit for the year, after taxation, amounted to £538,135 (2017 - loss £184,500).

The Directors did not pay an interim dividend during the year (2017: £nil). The Directors do not recommend the payment of a final dividend (2017: £nil).

Directors

The Directors who served during the year were:

R Howling (resigned 20 September 2018)
T Stringer
EJ Wood (appointed 20 September 2018)
S Asprey-Price (appointed 20 September 2018)
B Tyler (appointed 20 September 2018)

Political contributions

The Company made no political donations or incurred any disclosable political expenditure during the year.

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

This report was approved by the board on 30 September 2019 and signed on its behalf.



RH Webster
Secretary

BLUUCO LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE STRATEGIC REPORT, THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors are responsible for preparing the Strategic Report, 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 financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including 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 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;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern;
- 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 (as explained in note 1, the Directors do not believe that it is appropriate to prepare these financial statements on a going concern basis).

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 to 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 SHAREHOLDERS OF BLUUCO LIMITED

Opinion

We have audited the financial statements of bluuco Limited (the 'Company') for the year ended 31 December 2018, which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Emphasis of matter - non-going concern basis of preparation

We draw attention to the disclosure made in note 1 to the financial statements which explains that the financial statements have not been prepared on the going concern basis for the reason set out in that note. Our opinion is not modified in respect of this matter. We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements.

The impact of uncertainties due to the UK exiting the European Union on our audit

Uncertainties related to the effects of Brexit are relevant to understanding our audit of the financial statements. All audits assess and challenge the reasonableness of estimates made by the directors and related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the Company's future prospects and performance.

Brexit is one of the most significant economic events for the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown. We applied a standardised firm-wide approach in response to that uncertainty when assessing the Company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company and this is particularly the case in relation to Brexit.

Strategic report and Directors' report

The Directors are responsible for the other information which comprises Strategic Report and the Directors' Report. 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 Strategic Report and the Directors' Report 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 Strategic Report and the Directors' Report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BLUUCO LIMITED (CONTINUED)

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.
- the Directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 3, the Directors are responsible for: the preparation of the financial statements and for 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

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

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.



Sabira Dattoo (Senior Statutory Auditor)
for and on behalf of
KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square
London
E14 5GL

Date: 30 September 2019

BLUUCO LIMITED

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018**

| | Note | 2018 £ | 2017 £ |
|--|------|-----------------------|-------------------------|
| Administrative expenses | | (32,535) | - |
| Other operating charges | | (4) | - |
| Operating loss | | <u>(32,539)</u> | <u>-</u> |
| Profit on disposal and amounts written off investments | | 570,674 | (184,500) |
| Profit/(loss) before tax | | <u>538,135</u> | <u>(184,500)</u> |
| Profit/(loss) for the financial year | | <u><u>538,135</u></u> | <u><u>(184,500)</u></u> |

The notes on pages 9 to 15 form part of these financial statements.

BLUUCO LIMITED
REGISTERED NUMBER:07663601

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

| | Note | 2018 £ | 2017 £ |
|--|------|--------------------|--------------------|
| Fixed assets | | | |
| Investments | 6 | - | 40,505 |
| | | <u>-</u> | <u>40,505</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 7 | - | 32,535 |
| | | <u>-</u> | <u>32,535</u> |
| Creditors: amounts falling due within one year | 8 | (1,355,328) | (1,966,503) |
| Net current liabilities | | <u>(1,355,328)</u> | <u>(1,933,968)</u> |
| Total assets less current liabilities | | <u>(1,355,328)</u> | <u>(1,893,463)</u> |
| Net liabilities | | <u>(1,355,328)</u> | <u>(1,893,463)</u> |
| Capital and reserves | | | |
| Called up share capital | 10 | 307,900 | 307,900 |
| Share premium account | 11 | 231 | 231 |
| Profit and loss account | 11 | (1,663,459) | (2,201,594) |
| | | <u>(1,355,328)</u> | <u>(1,893,463)</u> |

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
30 September 2019



EJ Wood
Director

The notes on pages 9 to 15 form part of these financial statements.

BLUUCO LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

| | Called up share capital | Share premium account | Profit and loss account | Total equity |
|--|----------------------------|-----------------------------|----------------------------|--------------------|
| | £ | £ | £ | £ |
| At 1 January 2018 | 307,900 | 231 | (2,201,594) | (1,893,463) |
| Comprehensive income for the year | | | | |
| Profit for the year | - | - | 538,135 | 538,135 |
| At 31 December 2018 | <u>307,900</u> | <u>231</u> | <u>(1,663,459)</u> | <u>(1,355,328)</u> |

The notes on pages 9 to 15 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2017**

| | Called up share capital | Share premium account | Profit and loss account | Total equity |
|--|----------------------------|-----------------------------|----------------------------|--------------------|
| | £ | £ | £ | £ |
| At 1 January 2017 | 307,900 | 231 | (2,017,094) | (1,708,963) |
| Comprehensive income for the year | | | | |
| Loss for the year | - | - | (184,500) | (184,500) |
| At 31 December 2017 | <u>307,900</u> | <u>231</u> | <u>(2,201,594)</u> | <u>(1,893,463)</u> |

The notes on pages 9 to 15 form part of these financial statements.

BLUUCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

Bluuco Limited (the "Company") is a private company incorporated, domiciled and registered in England and Wales in the UK. The registered number is 07663601 and the registered address is 30 Warwick Street, London, W1B 5NH.

The Company is exempt by virtue of s401 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The functional and presentational currency of these financial statements is pound sterling, rounded to the nearest pound.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 2.

The following principal accounting policies have been applied:

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Jones Lang LaSalle Incorporated as at 31 December 2018 and these financial statements may be obtained from 200 East Randolph Drive, Chicago, Illinois 60601, USA.

BLUUCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting policies (continued)

1.3 Going concern

As disclosed in the financial statements of the group for the previous year, the decision was taken that from 11 January 2016 the activities of the trading subsidiaries would be performed in Tetris Projects Limited (formerly Tetris-Bluu Limited), a connected Company under the common control of the JLL group.

On the basis that there has been a cessation of trade, the Directors have presented the financial statements on an alternative basis to the going concern assertion. This change has not resulted in any material impact on the presentation and disclosures in the financial statements when compared to that which would have been applied under the going concern assertion.

Although the Company is in a net liability position, the ultimate parent Company, Jones Lang LaSalle Inc., has indicated its willingness to continue to support bluuco Limited.

1.4 Taxation

Tax is recognised in the Income Statement, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

1.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

1.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or

BLUUCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting policies (continued)

1.8 Financial instruments (continued)

financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Directors have not made any judgements in the process of applying the accounting policies that have a significant effect on the amounts recognised in the financial statements other than already disclosed in the notes to the accounts or made any key assumptions concerning the future and any other key sources of estimation uncertainty at the reporting date, that have a significant risk of resulting in material adjustments to the carrying amounts of assets and liabilities within the next financial year.

3. Auditors' remuneration

| | 2018 £ | 2017 £ |
|---|--------------|--------------|
| Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements | <u>2,500</u> | <u>8,500</u> |

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group accounts of the parent Company.

The audit fee has been borne by Jones Lang LaSalle Limited, a fellow group Company, in both 2018 and 2017.

BLUUCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

4. Employees

The Company has no employees (2017: nil) and the Directors did not receive any remuneration in either year for qualifying services, as a Director of this entity, from the Company.

5. Taxation

| | 2018 £ | 2017 £ |
|--------------------------|-----------|-----------|
| Total current tax | - | - |

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2017 - lower than) the standard rate of corporation tax in the UK of 19% (2017 - 19.25%). The differences are explained below:

| | 2018 £ | 2017 £ |
|--|------------------|-----------|
| Profit/(loss) on ordinary activities before tax | 538,135 | (184,500) |
| Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.0% (2017 - 19.25%) | 102,246 | (35,516) |
| Effects of: | | |
| Group relief at no charge | (102,246) | 35,516 |
| Total tax charge for the year | - | - |

Factors that may affect future tax charges

The main rate of UK corporation tax for 2018 is 19%, it was reduced from 20% to 19% effective from 1 April 2017 (2017:19.25%) by Finance Act 2016. Finance Act 2016 has set the UK corporation tax rate for the Financial Year 2020, commencing 1 April 2020, at 17%.

BLUUCO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|---|
| Cost or valuation | |
| At 1 January 2018 | 40,505 |
| At 31 December 2018 | 40,505 |
| Impairment | |
| Charge for the period | 40,505 |
| At 31 December 2018 | 40,505 |
| At 31 December 2018 | - |
| At 31 December 2017 | 40,505 |

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

| Name | Class of shares | Holding | Principal activity |
|------------------------|----------------------------|----------------|-------------------------------|
| bluu Solutions Limited | Ordinary | 100 % | Office fit out |
| bluu Regions Limited | Ordinary | 100 % | Dormant |
| bluu City Limited | Ordinary | 100 % | Dormant |
| light bluu Limited | Ordinary | 100 % | Dormant |

The aggregate of the share capital and reserves as at 31 December 2018 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

| | Aggregate of share capital and reserves £ | Profit/(loss) £ |
|------------------------|---|--------------------|
| bluu Solutions Limited | (15,173,205) | 3,698,498 |
| bluu Regions Limited | 1 | - |
| bluu City Limited | 100 | - |
| light bluu Limited | (40,172) | - |
| | (15,213,276) | 3,698,498 |

BLUUCO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. Debtors

| | 2018 £ | 2017 £ |
|------------------------------------|-------------------|-------------------|
| Amounts owed by group undertakings | - | 32,535 |
| | <u> </u> | <u> </u> |

8. Creditors: Amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------------|-------------------------|------------------|
| Amounts owed to group undertakings | 1,165,363 | 1,698,632 |
| Accruals and deferred income | 189,965 | 267,871 |
| | <u>1,355,328</u> | <u>1,966,503</u> |

9. Financial instruments

| | 2018 £ | 2017 £ |
|---|-------------------|-------------------|
| Financial assets | | |
| Financial assets that are debt instruments measured at amortised cost | - | 32,535 |
| | <u> </u> | <u> </u> |
| Financial liabilities | | |
| Financial liabilities measured at amortised cost | 1,355,328 | 1,966,503 |
| | <u> </u> | <u> </u> |

Financial assets that are debt instruments measured at amortised cost comprise amounts owed by group undertakings.

Financial liabilities measured at amortised cost comprise amounts owed to group undertakings.

10. Share capital

| | 2018 £ | 2017 £ |
|--|-------------------|-------------------|
| Allotted, called up and fully paid | | |
| 307,900 (2017:307,900) Ordinary share capital shares of £1.00 each | 307,900 | 307,900 |
| | <u> </u> | <u> </u> |

BLUUCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

11. Reserves

Share premium account

Amounts received by the Company in excess of the par value of share issues.

Profit and loss account

Company's accumulated profits less any accumulated losses available for the distribution to shareholders.

12. Contingent liabilities

The Company is currently subject to investigation into conduct which may constitute a breach of English law. At this stage of the investigation the Directors are unable to estimate what, if any, liability may arise from any fines, sanctions or penalties. Accordingly, such significant uncertainties in relation to if or when any cash outflow may arise means it is impracticable to quantify an amount.

13. Related party transactions

During the year, £11,500 (2017 - £25,000) was paid by a fellow group company, Jones Lang LaSalle Limited, to Dingo DX Limited, a company in which R Howling is also a director.

These payments were made on an arms-length basis. There were no amounts outstanding to or from the companies at the year end.

The Company has taken the exemption available under section 33 paragraph 1A of FRS 102 in respect of disclosure of transactions with fellow group undertakings, where the group has 100% control.

14. Controlling party

The Company's immediate parent Company during the year was Jones Lang LaSalle Capital Investments Limited, a Company incorporated in England and Wales, with registered office at 30 Warwick Street, London, W1B 5NH. The ultimate parent Company is Jones Lang LaSalle Incorporated, a Company incorporated in Maryland, USA.

The only group in which the financial statements of the Company are consolidated is that headed by Jones Lang LaSalle Incorporated. Copies of the group financial statements of Jones Lang LaSalle Incorporated can be obtained from Jones Lang LaSalle Incorporated, 200 East Randolph Drive, Chicago, Illinois 60601.