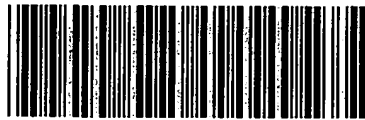


Company Registration No. 08148316 (England and Wales)

YESMAIL INTERACTIVE LONDON LIMITED
REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2015

TUESDAY



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COMPANIES HOUSE

YESMAIL INTERACTIVE LONDON LIMITED

COMPANY INFORMATION

Directors	Mr M L Iaccarino Mr J Hofmann
Secretary	Mr J Tooley
Company number	08148316
Registered office	25 Farringdon Street London United Kingdom EC4A 4AB
Auditors	RSM UK Audit LLP Chartered Accountants 25 Farringdon Street London United Kingdom EC4A 4AB

YESMAIL INTERACTIVE LONDON LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and financial statements for the year ended 31 December 2015.

Principal activities

The principal activity of the company continued to be that of email marketing.

Directors

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

Mr M L Iaccarino

Mr J Hofmann

Auditors

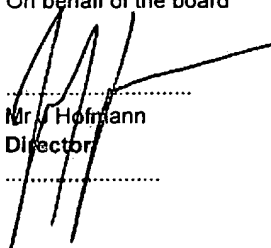
The auditors, RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP), Chartered Accountants have expressed their willingness to continue in office.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....
Mr J Hofmann
Director
.....

21 SEPTEMBER 2016

YESMAIL INTERACTIVE LONDON LIMITED

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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 financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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;
- 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YESMAIL INTERACTIVE LONDON LIMITED

We have audited the financial statements on pages 4 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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.

Respective responsibilities of directors and auditor

As more fully explained in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

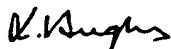
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us 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 and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors' report.



Ian Hughes (Senior Statutory Auditor)
for and on behalf of RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP), Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
United Kingdom
EC4A 4AB
27 SEPTEMBER 2016

YESMAIL INTERACTIVE LONDON LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2015

		2015	2014
	Notes	£	£
Turnover	2	788,101	632,997
Administrative expenses		(735,595)	(586,730)
Operating profit		52,506	46,267
Interest payable and similar charges		(4,460)	(4,460)
Profit on ordinary activities before taxation	3	48,046	41,807
Tax on profit on ordinary activities	4	-	-
Profit for the financial year/period	10	48,046	41,807

YESMAIL INTERACTIVE LONDON LIMITED**BALANCE SHEET
AS AT 31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	5		53,552		33,030
Current assets					
Debtors	6	132,568		118,099	
Cash at bank and in hand		142,852		114,666	
		<u>275,420</u>		<u>232,765</u>	
Creditors: amounts falling due within one year	7	<u>(37,879)</u>		<u>(72,765)</u>	
Net current assets			237,541		160,000
Net assets			291,093		193,030
Creditors: amounts falling due after more than one year	8		(159,779)		(109,762)
Net assets			<u>131,314</u>		<u>83,268</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account	10		131,313		83,267
Shareholders' funds			<u>131,314</u>		<u>83,268</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements on pages 4 to 9 were approved by the board of directors and authorised for issue on September 21, 2016 and are signed on its behalf by:

.....
Mr J. Hofmann
Director

YESMAIL INTERACTIVE LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents the value of all services delivered during the year, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligation to the customer.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold assets	over the life of the lease
Plant and machinery	straight line over 3 years
Fixtures, fittings and equipment	straight line over 3 years

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

YESMAIL INTERACTIVE LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

2 Turnover

In the year to 31 December 2015 100% (2014 - 100%) of the company's turnover was to markets outside the United Kingdom.

3 Profit on ordinary activities before taxation	2015 £	2014 £
Profit on ordinary activities before taxation is stated after charging:		
Depreciation of tangible fixed assets		
- owned	21,408	1,630
Auditor's remuneration for statutory audit	6,000	5,500
	<u>27,408</u>	<u>7,130</u>

4 Deferred Tax

At 31 December 2015 the company has a deferred tax asset of £745,280, at a corporation tax rate of 18% (2014: 20%), which has not been included in the financial statements as recovery is uncertain. The deferred tax asset is analysed as follows:

	2015 £	2014 £
Tax losses carried forward	707,190	800,693
Short term timing differences	38,090	39,343
	<u>745,280</u>	<u>840,036</u>

5 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2015	-	34,709	34,709
Additions	22,284	19,646	41,930
At 31 December 2015	<u>22,284</u>	<u>54,355</u>	<u>76,639</u>
Depreciation			
At 1 January 2015	-	1,679	1,679
Charge for the year	4,226	17,182	21,408
At 31 December 2015	<u>4,226</u>	<u>18,861</u>	<u>23,087</u>
Net book value			
At 31 December 2015	<u>18,058</u>	<u>35,494</u>	<u>53,552</u>
At 31 December 2014	<u>-</u>	<u>33,030</u>	<u>33,030</u>

YESMAIL INTERACTIVE LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

6	Debtors	2015	2014
		£	£
	Amounts owed by group undertakings	51,914	92,675
	Other debtors	80,654	25,424
		<u>132,568</u>	<u>118,099</u>
7	Creditors: amounts falling due within one year	2015	2014
		£	£
	Trade creditors	5,957	51,113
	Other creditors	31,922	21,652
		<u>37,879</u>	<u>72,765</u>
8	Creditors: amounts falling due after more than one year	2015	2014
		£	£
	Other creditors	9,844	-
	Amounts owed to group undertakings	149,935	109,762
		<u>159,779</u>	<u>109,762</u>
9	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	1 Ordinary share of £1 each	<u>1</u>	<u>1</u>
10	Profit and loss account		Profit and loss account
			£
	Balance at 1 January 2015		83,267
	Profit for the year		<u>48,046</u>
	Balance at 31 December 2015		<u>131,313</u>

YESMAIL INTERACTIVE LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

11 Commitments under operating leases

At 31 December 2015 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2016:

	2015 £	2014 £
Operating leases which expire:		
Between two and five years	<u>70,875</u>	<u>47,250</u>

12 Retirement benefits

Defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £nil (2014: £2,399) were payable to the fund at the year end and are included in creditors.

	2015 £	2014 £
Contributions payable by the company for the year/period	<u>19,845</u>	<u>24,054</u>

13 Related party relationships and transactions

The company has taken advantage of the exemption available in the FRSSE whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

An inter company loan is owed by Yesmail Interactive London Limited at the year end for the value of £149,935 (2014: £109,762). During the year interest has been accrued of £4,460 (2014: £4,460).

14 Control

The immediate parent company is Yesmail International Holdings Inc., a company incorporated in the United States of America, which owns 100% of the issued share capital of the company.

The ultimate parent company of the largest group for which consolidated group accounts are prepared is Omaha Holdco Inc., a company incorporated in the United States of America.