

Company Number: 08329110

Amnet Manchester Limited

Report and Financial Statements

31 December 2013

TUESDAY



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COMPANIES HOUSE

Registered No. 08329110

Directors' report

The company was incorporated on 12 December 2012 and commenced trading on 1 April 2013. The directors present their report and financial statements for the period ended 31 December 2013.

Results and dividends

The result for the period after taxation amounted to £nil. The directors do not recommend a final dividend.

Directors

The directors' who held office during the whole of the period from 12 December 2012 to the date of this report, unless otherwise stated, are:

A W Blease
R A Horler
D A Lucas
P G Wallace (resigned 30 August 2013)
P R Glydon (appointed 27 August 2013)

Disclosure of information to the auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that they are obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

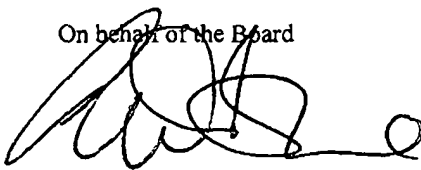
Auditors

A resolution to reappoint Ernst & Young LLP as auditors will be put to the members at the Annual General Meeting.

Small company exemptions

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the Board



A W Blease
Director

30 September 2014

Directors' responsibilities statement

The directors are responsible for preparing the annual 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 judgments and estimates that are reasonable and prudent; 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.

Independent auditors' report

to the members of Amnet Manchester Limited

We have audited the financial statements of Amnet Manchester Limited for the period ended 31 December 2013 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes 1 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 director and auditor

As explained more fully in the Directors' Responsibilities 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. 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the 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 2013 and of its result for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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.

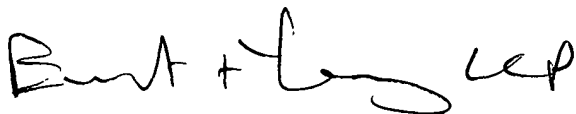
Independent auditors' report

to the members of Amnet Manchester Limited (continued)

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.
- 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.



Paul Gordon (Senior statutory auditor)
For and on behalf of Ernst & Young LLP, Statutory Auditor
London

30 September 2014

Profit and loss account

for the period ended 31 December 2013

	Notes	Period ending 31 December 2013 £
Turnover	2	2,816,514
Cost of sales		<u>(2,816,514)</u>
Gross result		-
Administrative expenses		<u>-</u>
Operating result		-
Interest receivable and similar income		<u>-</u>
Result on ordinary activities before taxation		-
Taxation		<u>-</u>
Result for the financial period		<u><u>-</u></u>

All amounts relate to continuing activities.

Statement of total recognised gains and losses

for the period ended 31 December 2013

There are no recognised gains or losses other than the result attributable to the shareholders of the company of £nil in the period ended 31 December 2013.

Balance sheet

at 31 December 2013

	Notes	31 December 2013 £
Current assets		
Debtors	4	507,390
Cash at bank		1,577
		<u>508,967</u>
Creditors: amounts falling due within one year	5	<u>(507,967)</u>
Net current assets		<u>1,000</u>
Net assets		<u>1,000</u>
Capital and reserves		
Called up share capital	6	1,000
Profit and loss account		-
Shareholders' funds		<u>1,000</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board and were signed on its behalf by:



A W Blease
Director

30 September 2014

Notes to the financial statements

at 31 December 2013

1. Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the gross amount of billings on which commission is earned and fee income. Commission is recognised either at the time the related advertisement appears or on an ongoing basis as the related production work progresses. Turnover is stated net of Value Added Tax and cash discounts.

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more, tax, with the following exception:

- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

Turnover is attributable to the principal activity of the company and arose wholly in the United Kingdom.

3. Operating result

Operating result is stated after charging:

*Period
ending 31
December
2013*

£

Directors' remuneration

Notes to the financial statements

at 31 December 2013

4. Debtors

31 December
2013
£

Other debtors	32,960
Amounts owed by group undertakings	353,071
Prepayments and accrued income	121,359
	<u>507,390</u>

Amounts owed by group undertakings includes £1,000 for unpaid share capital.

5. Creditors: amounts falling due within one year

31 December
2013
£

Trade creditors	<u>507,967</u>
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6. Issued share capital

31 December
2013

<i>Allotted and called up</i>	<i>No.</i>	<i>£</i>
Ordinary shares of £1 each	1,000	<u>1,000</u>

7. Reconciliation of shareholders' funds and movements on reserves

	<i>Share capital</i>	<i>Profit and loss account</i>	<i>Total share-holders' funds</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Share capital	1,000	-	1,000
Result for the period	-	-	-
At 31 December 2013	<u>1,000</u>	<u>-</u>	<u>1,000</u>

Notes to the financial statements

at 31 December 2013

8. Related party transactions

Amnet Manchester Limited is a wholly owned subsidiary of Amnet Limited which in turn is a 100% owned member of the Dentsu Aegis Network Plc group.

During the period transactions by the company with related group members were:

	<i>Sales</i>	<i>Purchases</i>
	£	£
Carat Media UK Limited	2,172,083	1,000,000
Dentsu Aegis Network Ireland Limited	219,433	-
Dentsu Aegis UK Limited	424,998	-

At 31 December 2013 the company was owed £65,462 by Carat Media UK Limited, £92,692 by Dentsu Aegis Network Ireland Limited, £193,917 by Dentsu Aegis UK Limited and £1,000 by Amnet Limited.

9. Ultimate parent undertaking and controlling party

The company's immediate parent undertaking is Amnet Limited.

The ultimate parent undertaking and controlling party up to the 26 March 2013 was Dentsu Aegis Network Ltd (formerly Aegis Group plc), a company incorporated in Great Britain and registered in England and Wales. Following the completion of the sale of the Aegis Group plc shares to Dentsu Inc. on 26 March 2013 the ultimate parent company is Dentsu Inc., a company incorporated in Tokyo and registered in Japan.

Dentsu Inc. is the parent undertaking of the largest group for which group financial statements are prepared and of which the Company is a member. Copies of Group financial statements can be obtained from: The Secretary, Dentsu Inc., 1-8-1 Higashi-shimbashi, Minato-ku, Tokyo 105-7001. The smallest group in which the results of the company are consolidated is the group headed by Dentsu Aegis UK Limited (formerly Aegis Media Limited).