

**REGISTERED NUMBER: 08329110 (England and Wales)**

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014  
FOR  
AMNET MANCHESTER LIMITED**

WEDNESDAY



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30/09/2015 #545  
COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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**AMNET MANCHESTER LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**DIRECTORS:**

A W Blease  
D A Lucas  
T De Groose  
N Thomas

**SECRETARY:**

A J Moberly

**REGISTERED OFFICE:**

10 Triton Street  
Regent's Place  
London  
NW1 3BF

**REGISTERED NUMBER:**

08329110 (England and Wales)

**AUDITORS:**

Ernst & Young LLP, Statutory Auditor  
1 More London Place  
London  
SE1 2AF

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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

**RESULTS AND DIVIDENDS**

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

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2014 to the date of this report.

A W Blease  
D A Lucas

Other changes in directors holding office are as follows:

T De Groose and N Thomas were appointed as directors after 31 December 2014 but prior to the date of this report.

P R Glydon and R A Horler ceased to be directors after 31 December 2014 but prior to the date of this report.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO 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**

The auditors, Ernst & Young LLP, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

**BY ORDER OF THE BOARD:**



A W Blease - Director

29 September 2015

**STATEMENT OF DIRECTORS' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom 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.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AMNET MANCHESTER LIMITED**

We have audited the financial statements of Amnet Manchester Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 10. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard for Smaller Entities (effective April 2008) (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 a Report of the Auditors 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 auditors**

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 2014 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**

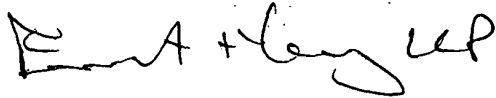
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
AMNET MANCHESTER LIMITED**

**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 Report of the Directors.



Paul Gordon (Senior statutory auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
1 More London Place  
London  
SE1 2AF

Date: .....

*29 September 2015*

**AMNET MANCHESTER LIMITED (REGISTERED NUMBER: 08329110)**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Notes	Year Ended 31.12.14 £	Period 12.12.12 to 31.12.13 £
<b>TURNOVER</b>	2	7,043,651	2,816,514
Cost of sales		<u>(7,043,651)</u>	<u>(2,816,514)</u>
<b>GROSS PROFIT</b>		-	-
<b>OPERATING PROFIT</b>	3	<u>-</u>	<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	-
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>-</u></u>	<u><u>-</u></u>

The notes on pages 8 to 10 form part of these financial statements

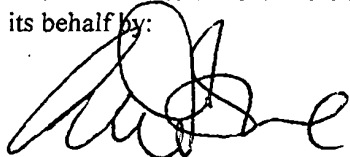


**BALANCE SHEET**  
**31 DECEMBER 2014**

	Notes	2014 £	2013 £
<b>CURRENT ASSETS</b>			
Debtors	5	1,986,236	507,390
Cash at bank		1,118	1,577
		<u>1,987,354</u>	<u>508,967</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(1,986,354)	(507,967)
<b>NET CURRENT ASSETS</b>		<u>1,000</u>	<u>1,000</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,000</u>	<u>1,000</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	1,000	1,000
<b>SHAREHOLDERS' FUNDS</b>		<u>1,000</u>	<u>1,000</u>

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

The financial statements were approved by the Board of Directors on 29 September 2015 and were signed on its behalf by:



A W Blease - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Going concern**

The directors have reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**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 tax 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 a 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 principle activity of the company and arose wholly in the United Kingdom.

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	Year Ended 31.12.14 £	Period 12.12.12 to 31.12.13 £
Directors' remuneration and other benefits etc	-	-

**AMNET MANCHESTER LIMITED (REGISTERED NUMBER: 08329110)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**4. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2014 nor for the period ended 31 December 2013.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014	2013
	£	£
Trade debtors	6,042	-
Amounts owed by group undertakings	1,908,483	353,071
Other debtors	42,513	32,960
Prepayments and accrued income	29,198	121,359
	<u>1,986,236</u>	<u>507,390</u>

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

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014	2013
	£	£
Trade creditors	1,858,665	507,967
Other creditors	127,689	-
	<u>1,986,354</u>	<u>507,967</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**8. RESERVES**

	Profit and loss account £
Profit for the year	-
At 31 December 2014	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2014

9. **ULTIMATE PARENT COMPANY**

The company's immediate parent undertaking is Amnet Limited.

The directors consider 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).

10. **RELATED PARTY DISCLOSURES**

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

**Dentsu Aegis Manchester (formerly Carat Media UK Limited), a related group member**

During the year the company made sales of £4,814,167 (2013: £2,172,083) and purchases of £2,012,636 (2013: £1,000,000) with Dentsu Aegis Manchester Limited and at 31 December 2014 was owed £1,016,656 (2013: £65,462) by Dentsu Aegis Manchester Limited.

**Dentsu Aegis Edinburgh Limited (formerly Carat Scotland Limited), a related group member**

During the year the company made sales of £843,001 (2013: £nil) with Dentsu Aegis Edinburgh Limited and at 31 December 2014 was owed £563,896 (2013: £nil) by Dentsu Aegis Edinburgh Limited.

**SMRS Ltd, a related group member**

During the year the company made sales of £38,073 (2013: £nil) with SMRS Ltd and at 31 December 2014 was owed £19,691 (2013: £nil) by SMRS Ltd.

**Dentsu Aegis Network Ireland Limited, a related group member**

During the year the company made sales of £1,329,125 (2013: £219,433) and purchases of £372,458 (2013: £nil) to Dentsu Aegis Network Ireland Limited and at 31 December 2014 was owed £307,240 (2013: £92,692) by Dentsu Aegis Network Ireland Limited.

**Amnet Limited, parent company**

At 31 December 2014 the company was owed £1,000 (2013: £1,000) by Amnet Limited.