

Registration number: 2421407

Targetbase Claydon Heeley Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2017



Targetbase Claydon Heeley Limited

Contents

Directors' Report	1
Statement of Directors' Responsibilities in respect of the annual report and the financial statements	2
Profit and Loss Account	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 to 9

Targetbase Claydon Heeley Limited

Directors' Report for the year ended 31 December 2017

The directors present their report and the financial statements for the year ended 31 December 2017.

Principal activity

The principal activity of the Company is to provide marketing consultancy, data analytics and advertising services to its customers.

Dividends

The directors do not recommend the payment of a dividend in respect of the year ended 31 December 2017 (2016: Nil).

Directors of the company

The directors who held office during the year were as follows:

Peter Trueman

Dennis Gillespie

Brian Curran (resigned 1 July 2017)

Political and charitable donations

During the year the company made political donations of £nil (2016: £nil). Donations to charity amounted to £nil (2016: £nil).

Going concern

At the end of the year the Company had net assets of £504,957 (2016: £504,957). The directors consider that the Company has access to sufficient funding to meet its funding requirements for the reasons set out in note 1 to the financial statements. Accordingly the directors have prepared the financial statements on a going concern basis.

Approved by the Board on 23 May 2018 and signed on its behalf by:


.....
Peter Trueman
Director

85 Strand
5th Floor
London
WC2R 0DW

Targetbase Claydon Heeley Limited

Statement of Directors' Responsibilities in respect of the annual report and the financial statements

The directors acknowledge their responsibilities 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 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; 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.

Targetbase Claydon Heeley Limited

Profit and Loss Account for the year ended 31 December 2017

	Note	2017 £	2016 £
Gross billings		<u>61,621</u>	<u>104,458</u>
Gross profit		61,621	104,458
Administrative expenses		<u>(61,621)</u>	<u>(104,458)</u>
Operating profit/(loss)		<u>-</u>	<u>-</u>
Profit/(loss) before taxation		<u>-</u>	<u>-</u>
Profit/(loss) for the financial year		<u>-</u>	<u>-</u>

The results shown above are derived wholly from continuing operations. The company has no recognised gains or losses for the year other than the results above. Consequently, a statement of comprehensive income has not been prepared.

Targetbase Claydon Heeley Limited

(Registration number: 2421407)

Balance Sheet as at 31 December 2017

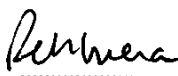
	Note	2017 £	2016 £
Current assets			
Debtors	3	504,957	504,957
Net assets		<u>504,957</u>	<u>504,957</u>
Capital and reserves			
Called up share capital	4	5,608	5,608
Share premium reserve		518,500	518,500
Retained earnings		<u>(19,151)</u>	<u>(19,151)</u>
Total equity		<u>504,957</u>	<u>504,957</u>

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board on 23 May 2018 and signed on its behalf by:


.....
Peter Trueman
Director

Targetbase Claydon Heeley Limited

Statement of Changes in Equity for the year ended 31 December 2017

	Share capital £	Share premium £	Retained earnings £	Total £
At 1 January 2017	<u>5,608</u>	<u>518,500</u>	<u>(19,151)</u>	<u>504,957</u>
At 31 December 2017	<u>5,608</u>	<u>518,500</u>	<u>(19,151)</u>	<u>504,957</u>
	Share capital £	Share premium £	Retained earnings £	Total £
At 1 January 2016	<u>5,608</u>	<u>518,500</u>	<u>(19,151)</u>	<u>504,957</u>
At 31 December 2016	<u>5,608</u>	<u>518,500</u>	<u>(19,151)</u>	<u>504,957</u>

Targetbase Claydon Heeley Limited

Notes to the Financial Statements for the year ended 31 December 2017

1 Accounting policies

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The following accounting policies have been applied consistently in dealing with items which are considered to be material in relation to the Company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company is a private company limited by share capital incorporated and domiciled in United Kingdom.

The financial statements are presented in sterling the Company's functional currency.

Summary of disclosure exemptions

In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of Omnicom Group Inc include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

- Certain disclosures required by FRS 102.26 Share Based Payments; and,
- The disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

Related party transactions: As a 100% owned subsidiary of Omnicom Group Inc. the Company has taken advantage of the exemption available under FRS 102 Section 33. 1A: Related Party Disclosures, which enable it to exclude disclosure of transactions with Omnicom Group Inc., and its wholly owned subsidiaries.

Targetbase Claydon Heeley Limited

Notes to the Financial Statements for the year ended 31 December 2017

Going concern

The Company has net assets of £504,957 at 31 December 2017 (2016: £504,957). The directors consider that the Company has access to sufficient funding to meet its needs for the reasons set out below. Accordingly, the directors have prepared the financial statements on a going concern basis.

The Company participates in a cash concentration arrangement with its fellow subsidiary, Omnicom Finance plc, the group's UK treasury operation, under which bank balances are cleared to zero on a daily basis either by the Company depositing cash with Omnicom Finance plc or by Omnicom Finance plc depositing cash with the Company. The Company's access to borrowings under the cash concentration arrangement is not limited as long as these borrowings are required in the normal course of business and are made in accordance with the Omnicom Group Inc Grant of Authority.

Omnicom Finance plc, is able to make this commitment because Omnicom Finance plc is a co-borrower with Omnicom Finance Inc. and Omnicom Capital Inc. under certain group bank facilities which are more fully described in the Omnicom Group Inc. financial statements filed on Form 10-K and available at www.OmnicomGroup.com.

The directors consider the combination of the group facilities and expected funding requirements of the Omnicom Group Inc. and its subsidiaries provides sufficient access to funding to ensure that the Company is able to meet its liabilities as they fall due for the foreseeable future. Accordingly, the directors have prepared the financial statements as a going concern.

Key sources of estimation uncertainty

There are no key sources of estimation uncertainty that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year..

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Gross Billings

Gross billings are recognised when the service is performed, in accordance with the terms and conditions of the contractual arrangement and when collection is reasonably assured.

Gross billings comprises the gross amounts billed to clients in respect of commission based income together with the total of other fees earned and amounts recharged to clients for billable costs.

The geographic destination of all gross billings for the year was the United Kingdom.

Trade and other debtors

Trade and other debtors are amounts due from customers for services performed in the ordinary course of business.

Trade and other debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade and other debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Targetbase Claydon Heeley Limited

Notes to the Financial Statements for the year ended 31 December 2017

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

2 Directors' remuneration

The directors are not remunerated specifically for their services to Targetbase Claydon Heeley Limited.

3 Debtors

	2017 £	2016 £
Amounts owed by group undertakings - trading balances	<u>504,957</u>	<u>504,957</u>
	<u>504,957</u>	<u>504,957</u>

4 Share capital

Allotted, called up and fully paid shares

	2017 No.	£	2016 No.	£
Ordinary Shares of £1 each	<u>5,608</u>	<u>5,608</u>	<u>5,608</u>	<u>5,608</u>

5 Related party transactions

Summary of transactions with subsidiaries

At 31 December 2017, the Company's ultimate parent undertaking was Omnicom Group Inc. The shareholders of the Company have interest directly or indirectly in certain other companies which are considered to give rise to related party disclosures under FRS 102 Section 33.

As a 100% owned indirect subsidiary of Omnicom Group Inc., the Company has taken advantage of the exemption under FRS102 Section 33.1A: Related Party Disclosures, which enable it to exclude disclosure of transactions with Omnicom Group Inc. and its wholly owned subsidiaries.

Targetbase Claydon Heeley Limited

Notes to the Financial Statements for the year ended 31 December 2017

6 Parent and ultimate parent undertaking

The ultimate parent is Omnicom Group Inc., incorporated in the United States of America.

These Financial Statements are available upon request from Omnicom Group Inc., 437 Madison Avenue, New York, NY10022, USA.

The Company is also consolidated into DAS UK Investments Ltd and these accounts may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ, Wales.