

WPP Dotcom Holdings (Nineteen)
Annual report and financial statements
For the year ended 31 December 2016

Registered number: 04090281

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WPP Dotcom Holdings (Nineteen)

Contents

	Page
Directors' and strategic report	2
Directors' responsibilities statement	4
Independent auditor's report	5
Profit and loss account	7
Balance sheet	8
Statement of changes in equity	9
Notes to the financial statements	10

WPP Dotcom Holdings (Nineteen)

Directors' and strategic report

The directors present their annual report on the affairs of the Company, together with the audited financial statements and independent auditor's report for the year ended 31 December 2016.

Principal activities and business review

The Company acts as an intermediate holding company. The directors do not expect any changes in the Company's activities in the foreseeable future.

Principal risks and uncertainties

The Group has considered the principal risks and uncertainties affecting the Group as at 31 December 2016 and up to the date of this report. These are described in detail in the annual report of WPP plc which does not form part of this report.

Going concern

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies note in the financial statements.

Results and dividends

The audited financial statements for the year ended 31 December 2016 are set out on pages 7 to 13. The Company made a profit after tax for the year of £nil (2015: £nil).

Directors

The directors who served throughout the year, except as noted, were as follows:

C. Sweetland	(resigned 1 July 2016)
S. Winters	(appointed 6 July 2016)
C. Van der Welle	

WPP Dotcom Holdings (Nineteen)

Directors' and strategic report (continued)

Auditor

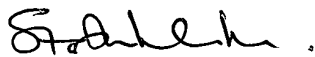
Each of the persons who is a director at the date of approval of this report confirms that:

- So far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- The director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have expressed their willingness to continue in office and appropriate arrangements are being made for them to be reappointed as auditor in the absence of an Annual General Meeting.

Approved by the Board and signed on its behalf by:



S Winters
Director

06 October 2017

27 Farm Street
London
W1J 5RJ

WPP Dotcom Holdings (Nineteen)

Directors' responsibilities statement

The directors are responsible for preparing the Annual Report including 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), including FRS 101 "Reduced Disclosure Framework". 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent auditor's report to the members of

WPP Dotcom Holdings (Nineteen)

We have audited the financial statements of WPP Dotcom Holdings (Nineteen) for the year ended 31 December 2016 which comprise the profit and loss account, the balance sheet, statement of changes in equity and the related notes 1 to 10. 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) including FRS 101 *Reduced Disclosure Framework*.

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 explained more fully in the Directors' Responsibilities Statement, 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 annual 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 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 2016 and of its result for the year 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 matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Directors' and Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Directors' and Strategic Report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' and Strategic Report.

Independent auditor's report to the members of

WPP Dotcom Holdings (Nineteen) (continued)

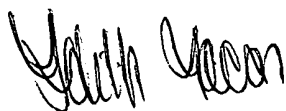
Matters on which we are required to report by exception

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.

Other matter

As the company was exempt from audit under section 480 of the Companies Act 2006 in the prior year we have not audited the corresponding amounts for that year.



Judith Tacon (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Statutory Auditor
London, United Kingdom

6 October 2017

WPP Dotcom Holdings (Nineteen)

Profit and loss account

For the year ended 31 December 2016

	Notes	2016 £'000	2015 £'000
Turnover		-	-
Operating profit		-	-
Profit before taxation		-	-
Tax on profit	5	-	-
Profit for the financial year		-	-

All results are from continuing operations.

There are no recognised gains or losses in either year, other than those shown above, and accordingly no statement of comprehensive income has been prepared.

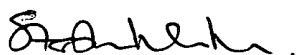
WPP Dotcom Holdings (Nineteen)

Balance sheet

As at 31 December 2016

	Notes	2016 £'000	2015 £'000
Fixed assets			
Investments	6	-	1,377
Total assets		-	1,377
Capital and reserves			
Called-up share capital	7	-	202
Share premium		-	3,410
Profit and loss account	8	-	(2,235)
Shareholders' funds		-	1,377

The financial statements of WPP Dotcom Holdings (Nineteen) (registered number 04090281) were approved by the board of directors and authorised for issue on 06 October 2017. They were signed on its behalf by:



S Winters
Director

WPP Dotcom Holdings (Nineteen)

Statement of changes in equity

For the year ended 31 December 2016

	Called-up share capital £'000	Share premium account £'000	Profit and loss account £'000	Total £'000
As at 1 January 2015	202	3,410	(2,235)	1,377
Profit for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
As at 31 December 2015	202	3,410	(2,235)	1,377
Profit for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Dividend expense	-	-	(1,377)	(1,377)
Share capital reduction	(202)	-	202	-
Share premium reduction	-	(3,410)	3,410	-
As at 31 December 2016	-	-	-	-

WPP Dotcom Holdings (Nineteen)

Notes to the financial statements **For the year ended 31 December 2016**

1. Accounting policies

The principal accounting policies are summarised below.

Basis of accounting

WPP Dotcom Holdings (Nineteen) is a private unlimited company, registered in England and Wales, incorporated in the UK under the Companies Act 2006. The address of the registered office is 27 Farm Street, London, W1J 5RJ. The nature of the Company's operations and its principal activities are set out in the business review on page 2.

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. These financial statements were prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

The financial statements have been prepared on the historical cost basis. The principal accounting policies adopted are set out below. These financial statements are presented in pounds sterling, because this is the currency of the primary economic environment, in which the company operated.

These financial statements are separate financial statements. The Company is exempt from the preparation of consolidated financial statements, because it is included in the group financial statements of WPP plc. Details of the parent in whose consolidated financial statements the Company is included are shown in note 10 to the financial statements.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to: business combinations, share-based payment, non-current assets held for sale, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cashflow statement, standards not yet effective, impairment of assets and related party transactions. Where required, equivalent disclosures are given in the group financial statements of WPP plc. The group financial statements of WPP plc are available to the public and can be obtained as set out in note 10.

Adoption of new and revised Standards

There are no new and revised standards and interpretations that are effective for the first time this financial year which have had a material impact on the Company.

Financial instruments

The Company only enters into basic financial instruments 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.

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

For financial assets measured at amortised costs, 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, 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 reporting in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

WPP Dotcom Holdings (Nineteen)

Notes to the financial statements (continued)

For the year ended 31 December 2016

1. Accounting policies (continued)

Going concern

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the business review on page 2.

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

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Investments

Fixed asset investments are shown at cost less provision for impairment.

2. Critical accounting judgements and key sources of estimation uncertainty

Given the nature of transactions within this financing company there are no critical accounting judgements or key sources of estimation uncertainty within these financial statements.

3. Auditor's remuneration

Fees payable to Deloitte LLP and their associates for the audit of the Company's annual financial statements were £1,000 (2015: £nil). These were borne by WPP 2005 Limited, a fellow group company.

4. Staff costs

The directors received no remuneration during the year (2015: £nil) for services to the Company. The Company had no employees during either the current or preceding year.

WPP Dotcom Holdings (Nineteen)

Notes to the financial statements (continued)

For the year ended 31 December 2016

5. Tax on profit

The tax charge comprises:

	2016 £'000	2015 £'000
Current tax		
UK corporation tax at the rate of 20% (2015: 20.25%)	-	-
Adjustment in respect of group relief for nil consideration	-	-
Total tax on profit	-	-

The charge for the year can be reconciled to the profit in the profit and loss account as follows:

	2016 £'000	2015 £'000
Profit before tax	-	-
Tax on profit at UK corporation tax rate of 20% (2015: 20.25%)	-	-
Adjustment in respect of group relief for nil consideration	-	-
Total tax charge for year	-	-

The main rate of corporation tax was 20% with effect from 1 April 2015.

A reduction in the UK corporation tax rate from 18% to 17% (effective from 1 April 2020) was substantively enacted on 6 September 2016 as part of Finance Act 2016.

6. Investments

	Total £'000
Cost	
At 1 January 2016	3,612
Disposals	(3,612)
At 31 December 2016	-
Provisions for impairment	
At 1 January 2016	2,235
Disposals	(2,235)
At 31 December 2016	-
Net book value at 31 December 2016	-
Net book value at 31 December 2015	1,377

WPP Dotcom Holdings (Nineteen)

Notes to the financial statements (continued)

For the year ended 31 December 2016

6. Investments (continued)

During the year, the company disposed of its investment in WPP Dotcom Holdings (Nineteen) LLC.

7. Called up share capital

	2016 £	2015 £
Authorised, Allotted, called up and fully paid		
201,619 (2015: 201,619) ordinary shares of £0.00001 (2015: £1.00) each	2	201,619

During the year, the company performed a capital reduction by decreasing the nominal value of each ordinary share from £1 to £0.00001.

8. Profit and loss account

	£'000
Balance at 1 January 2015	(2,235)
Profit for the year	-
Balance at 31 December 2015	(2,235)
Profit for the year	-
Dividend expense	(1,377)
Share capital reduction	202
Share premium reduction	3,410
Balance at 31 December 2016	-

9. Related party

As a wholly owned subsidiary of WPP Jubilee Limited, the company has taken advantage of the exemption in "FRS 101:8(k)" from disclosing transactions with other members of the group headed by WPP Jubilee Limited.

10. Controlling party

In the opinion of the directors, the Company's immediate parent company is WPP North Atlantic Limited, a company incorporated in England and Wales. The parent undertaking of the largest group, which includes the company and for which group accounts are prepared, is WPP plc, a company incorporated in Jersey. The parent undertaking of the smallest such group is WPP Jubilee Limited, a company incorporated in England and Wales. Copies of the group financial statements of WPP plc are available at www.wppinvestor.com. Copies of the financial statements of WPP Jubilee Limited can be obtained from 27 Farm Street, London, W1J 5RJ, UK, its registered address.