

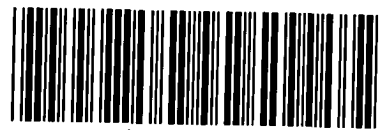
Company Registration No. 00912624

TNS Group Holdings Limited

Annual Report and Financial Statements

For the year ended 31 December 2017

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TNS Group Holdings Limited

Annual Report and financial statements 2017

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TNS Group Holdings Limited

Officers and professional advisers For the year ended 31 December 2017

Directors

R Bowtell
E R Salama
D G Errington
C Van der Welle

Company Secretaries

A J Harris
WPP Group (Nominees) Limited

Registered Office

TNS House
Westgate
London
W5 1UA
England
United Kingdom

Bankers

National Westminster Bank

Solicitors

WPP In House Legal Team

Auditor

Deloitte LLP
Statutory Auditor
London, United Kingdom

TNS Group Holdings Limited

Strategic report For the year ended 31 December 2017

The directors, in preparing this strategic report, have complied with s414C of the Companies Act 2006.

Principal activities

The principal activity of the company is to act as an intermediate holding company within the Group. There have not been any significant changes in the company's principal activity in the year under review and no significant changes in the company's principal activity are expected.

Review of business

The company's ultimate parent undertaking and controlling entity is WPP plc, which together with the company and WPP plc's other subsidiary undertakings, form the WPP plc group (the "Group").

Results

The profit and loss account for the year is set out on page 8. The profit for the year after tax amounted to £4,942k (2016: 17,583k). The reduction in profit from the prior year is primarily due to the cessation of trademark fee billings. The directors do not recommend the payment of a final dividend for the year (2016: nil).

Key performance indicators

As the company is a wholly-owned subsidiary of WPP plc, the company's directors believe that analysis using key performance indicators for the company is not necessary or appropriate for an understanding of the development, performance or position of the business. The development, performance and position of WPP plc, which includes the company, is discussed in the Group's annual report, which does not form part of this report.

Principal risks and uncertainties

The company's principal exposure to interest rate risks arises from the use of its overdraft facility. The Group actively manages its interest rate risk exposure, using interest rate swaps to manage its exposure to interest rate movements on its borrowings. There are no interest rate swaps held in TNS Group Holdings Limited and as a holding company, the company is exposed to limited currency exchange, liquidity and credit risks.

Approved by the Board of Directors
and signed on behalf of the Board



R Bowtell
Director

16th September 2018

TNS Group Holdings Limited

Directors' report For the year ended 31 December 2017

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

Dividends

Dividends paid during the year were £nil (2016: £nil).

Directors

The directors who held office during the year and up to the date of signing the financial statements are listed below:

R Bowtell
E R Salama
D G Errington
C Van der Welle

Going concern

The directors consider that both the level of business and the financial position were satisfactory, and the directors expect that the present level of activity will be sustained for the foreseeable future. The going concern assumption is discussed in note 1.

Directors' indemnity

The Group to which the company belongs maintained directors and officers liability insurance on behalf of its directors and officers against liabilities relating to the company throughout the financial year. The Group to which the company belongs has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

Financial risk management objectives and policies

The company's role as a holding company for the Group exposes the company to some financial risks. These risks are managed within the context of the broader Group's business activities. The Group seeks to identify, assess, monitor and manage each of the various risks involved in its activities on a global basis, in accordance with defined policies and procedures and in consideration of the individual legal entities. Given that TNS Group Holdings Limited is a holding company, the company is exposed to limited currency exchange, liquidity and credit risks.

TNS Group Holdings Limited

Directors' report (continued) For the year ended 31 December 2017

Auditor

Each of the persons who is a director of the company 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 ought to have taken as a director to make himself 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 Section 418 of the Companies Act 2006.

Deloitte LLP have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditor in absence of the Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board



R Bowtell
Director

16th September 2018

TNS Group Holdings Limited

Directors' responsibilities statement For the year ended 31 December 2017

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), 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 year. 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;
- 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.

Independent auditor's report to the members of TNS Group Holdings Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of TNS Group Holdings Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the profit and loss account;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 17.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Independent auditor's report to the members of TNS Group Holdings Limited (continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

Responsibilities of directors

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinions 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' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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' report.

Independent auditor's report to the members of TNS Group Holdings Limited (continued)

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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.

We have nothing to report in respect of these matters.

Use of our report

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.



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

20 September 2018

TNS Group Holdings Limited

Profit and loss account For the year ended 31 December 2017

	Notes	2017 £'000	2016 £'000
Turnover	3	-	13,804
Gross profit		-	13,804
Administrative expenses		(101,443)	(8,955)
Operating (loss)/profit	4	(101,443)	4,849
Income from fixed asset investments	5	108,719	16,359
Profit before finance expenses		7,276	21,208
Net interest payable and similar expenses	6	(2,334)	(3,104)
Profit before taxation		4,942	18,194
Taxation on profit	9	-	(611)
Profit for the financial year	15	4,942	17,583

The company has no recognised gains or losses other than those included in the profit and loss account and accordingly no separate statement of other comprehensive income has been presented.

There profit before taxation derives entirely from continuing operations.

TNS Group Holdings Limited

Balance Sheet As at 31 December 2017

	Notes	2017 £'000	2016 £'000
Fixed assets			
Investments in subsidiary undertakings	10	<u>503,298</u>	<u>506,106</u>
Current assets			
Debtors	11	1	35
Cash at bank and in hand		9	9
		<u>10</u>	<u>44</u>
Creditors: amounts falling due within one year	12	<u>(192,730)</u>	<u>(200,514)</u>
Net current liabilities		<u>(192,720)</u>	<u>(200,470)</u>
Total assets less current liabilities		<u>310,578</u>	<u>305,636</u>
Creditors: amounts falling due after more than one year	13	<u>(100)</u>	<u>(100)</u>
Net assets		<u>310,478</u>	<u>305,536</u>
Capital and reserves			
Called-up share capital	14	21,342	21,342
Share premium account		153,189	153,189
Exchange reserve		6,610	6,610
Other reserves		6,737	6,737
Profit and loss account		<u>122,600</u>	<u>117,658</u>
Shareholders' funds		<u>310,478</u>	<u>305,536</u>

The financial statements of TNS Group Holdings Limited, company registration number 00912624, were approved by the Board of Directors on 16th September 2018.

Signed on behalf of the Board of Directors



R Bowtell

Director

TNS Group Holdings Limited

Statement of Changes in equity For the year ended 31 December 2017

	Share capital £'000	Share premium account £'000	Exchange reserves £'000	Other reserves £'000	Profit and loss account £'000	Total £'000
Balance at 1 January 2016	21,342	153,189	6,610	6,737	100,075	287,953
Total comprehensive income for the year	-	-	-	-	17,583	17,583
Balance at 31 December 2016	21,342	153,189	6,610	6,737	117,658	305,536
Total comprehensive income for the year	-	-	-	-	4,942	4,942
Balance at 31 December 2017	21,342	153,189	6,610	6,737	122,600	310,478

TNS Group Holdings Limited

Notes to the financial statements For the year ended 31 December 2017

1. Principal accounting policies

Adoption of new and revised Standards

Amendments to IFRSs and the new Interpretation that are mandatorily effective for the current year

In the current year, the Company has considered the potential amendments to IFRSs and it was confirmed that the amendments have no material impact on the financial statements.

General Information

TNS Group Holdings Limited (the company) is a private company limited by shares incorporated in the United Kingdom, registered in England and Wales under the Companies Act 2006. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the strategic report on page 2.

These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the company operates (its functional currency).

The financial statements are prepared on the historical cost basis, in accordance with applicable United Kingdom law and accounting standards. The principal accounting policies adopted are described below. They have all been applied consistently throughout the year and the preceding year.

These financial statements are separate financial statements. The Company is exempt from the preparation and delivery of consolidated financial statements, because it is included in the group accounts of WPP plc. The group accounts of WPP Ppc are available to the public and can be obtained as set out in note 18.

Basis of accounting

The Company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' issued by the FRC. Accordingly, these financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework'

As permitted by FRS 101, the company has taken advantage of certain disclosure exemptions available under that standard and in relation to financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cashflow statement, standards not yet effective and related party transactions. Where required, equivalent disclosures are given in the Group Financial Statements of WPP plc. The Group Financial Statements are available to the public and can be obtained as set out in note 18. These financial statements are for the company only. The company is exempt from preparing consolidated financial statements as per Companies Act 2006 Section 400.

Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue trading for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Fixed asset investments

Fixed asset investments are stated at cost less provision for any impairment in the value of investments.

Turnover

Turnover represents amount receivable from fellow group undertakings for trademark licence fees. All turnover is derived from licence fee income and is recognised on an accruals basis as the fellow group undertakings benefit from use of the trademark over the reporting year.

TNS Group Holdings Limited

Notes to the financial statements (continued) For the year ended 31 December 2017

1. Principal accounting policies (continued)

Dividends

Final dividends are recognised as a liability in the year in which they are approved by the company's shareholders in general meeting. Interim dividends are recognised when paid.

Investments in non-convertible preference shares and preference shares are measured:

- at fair value with changes recognised in the profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Recognition of income and expense

Interest income and expense are recognised on an accruals basis. Dividend income is recognised when the company's right to receive payment is established.

Translation of foreign currencies

Monetary assets and liabilities in currencies other than the functional currency are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in currencies other than the functional currency are converted at rates of exchange prevailing at the dates the transactions were made. Foreign exchange differences are dealt with through the profit and loss account.

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

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 account 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. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income.

TNS Group Holdings Limited

Notes to the financial statements (continued) For the year ended 31 December 2017

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

Impairment of fixed assets investments

The critical accounting judgement and key source of estimation uncertainty relates to the assessment of whether there are indicators of impairment of the fixed asset investments. This is determined with reference to the financial performance of the underlying business in which the investment is held. In the current year there is no indication of impairment of the fixed asset investments.

3. Turnover

	2017 £'000	2016 £'000
Provision of Trademark Use	-	13,804
Total turnover	-	13,804

This is the total revenue as defined by IAS 18. All revenue is in relation to the provision of trademark use.

Geographical market split	2017 £'000	2016 £'000
Europe	-	7,614
America	-	1,982
Africa	-	645
Asia Pacific	-	3,563
Total turnover	-	13,804

4. Operating loss

Fees payable to the company's auditor for the audit of the company's financial statements were £13,425 in respect of the year ended 31 December 2017 (2016: £10,925) and have been borne by a fellow group undertaking, TNS UK Limited. No non-audit fees were payable for the year ended 31 December 2017 (2016:£nil).

TNS Group Holdings Limited

Notes to the financial statements (continued) For the year ended 31 December 2017

5. Income from fixed asset investments

	2017 £'000	2016 £'000
Dividends received from subsidiary undertakings	<u>108,719</u>	<u>16,359</u>

6. Interest payable and similar charges

	2017 £'000	2016 £'000
Interest expenses - bank	<u>(2,334)</u>	<u>(3,014)</u>

7. Employee information

The average monthly number of persons (including executive directors) employed by the company during the year was:

	2017 No.	2016 No.
Administration	<u>4</u>	<u>5</u>

All employees in the year acted as Directors of the Company in the current and previous year.

8. Directors' remuneration

The emoluments received by the directors in the current and prior years are paid by other group companies. Their services to this company are of a non-executive nature and their emoluments are deemed to be wholly attributable to their services to other group companies.

No advances or credits were granted by the company to its directors and no guarantees were entered into by the company on behalf of its directors (2016: none).

TNS Group Holdings Limited

Notes to the financial statements (continued) For the year ended 31 December 2017

9. Taxation on profit

	2017 £'000	2016 £'000
Taxation Comprises;		
<i>Current Tax</i>		
UK corporation tax on profits of year	-	611
Tax on profit	<u>-</u>	<u>611</u>

The difference between the total tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows:

	2017 £'000	2016 £'000
Factors affecting charge in the year		
Profit before tax	4,942	18,194
Tax charge on profit at standard rate 19.25% (2016: 20.00%)	951	3,639
Effects of:		
Expenses not deductible for tax purposes	-	1
Non taxable dividends received	(20,328)	(3,272)
Group relief claimed	19,377	(368)
Withholding tax suffered	-	611
Total tax charge	<u>-</u>	<u>611</u>

Corporation tax payable is provided on taxable profits at the current rate, except to the extent that the losses are transferred from another Group company under the Group relief provisions, without corresponding payment by the claimant company.

The company has no deferred tax asset (either recognised or unrecognised) as at 31 December 2017 (2016: £nil).

Finance Act 2014 included legislation to reduce the main rate of corporation tax from 21% to 20% from 1 April 2015. Finance Act 2015 included legislation to reduce the main rate of corporation tax to 19% from 1 April 2017 and 18% from 1 April 2020. It has since been announced that the main rate of UK corporation tax will reduce to 17% from 1 April 2020. These rates had been substantively enacted at the balance sheet date.

TNS Group Holdings Limited

Notes to the financial statements (continued) For the year ended 31 December 2017

10. Fixed asset investments

	Interests in subsidiary undertakings £'000
Cost	
At 1 January 2017	541,465
Investment acquisitions during year	89,215
Investment disposals during year	(5,702)
At 31 December 2017	<u>624,978</u>
Provisions	
At 1 January 2017	(35,359)
Impairment review during year	(86,321)
At 31 December 2017	<u>(121,680)</u>
Net book value	
At 31 December 2016	<u>506,106</u>
At 31 December 2017	<u><u>503,298</u></u>

In the opinion of the directors the value of the interests in subsidiary undertakings is not less than that stated in the balance sheet. A complete list of investment undertakings is set out below. All are direct investments.

Investments	Country of incorporation	Activities	Ownership %
TNS UK Holdings Limited	UK	Holding	100
TNS Overseas Holdings (Epsilon) Limited	UK	Holding	100
TNS Overseas Holdings (Gamma) Limited	UK	Holding	100
Focus Research Limited	New Zealand	Market Research	100
Taylor Nelson Sofres International Limited	UK	Holding	100
Schemetype Limited	UK	Dormant	50
Taylor Nelson Sofres Poland Sp. z o.o.	Poland	Market Research	100
Taylor Nelson Sofres Trustees Ltd	UK	Dormant	100

The registered office address of TNS UK Holdings Limited is the same as the registered office of TNS Group Holdings, the remaining subsidiaries above that are located in the UK have a registered office in 27 Farm Street, London, W1J 5RJ T while the remaining international subsidiaries are as follows:

Focus Research Limited: Unit 3 Broadfield Close, Progress Way, Croydon, CR0 4XR, UK

Taylor Nelson Sofres Poland Sp. z o.o: Dereniowa 11, 00-001 Warszawa, Poland

TNS Group Holdings Limited

Notes to the financial statements (continued) For the year ended 31 December 2017

11. Debtors: amounts receivable within one year

	2017 £'000	2016 £'000
Amounts owed by Group undertakings	1	1
Accrued income owed by Group undertakings	-	34
	<u>1</u>	<u>35</u>

Amounts owed by Group undertakings only are receivable on demand, unsecured and are interest free.

12. Creditors: amounts falling due within one year

	2017 £'000	2016 £'000
Bank overdraft	181,887	197,769
Amounts owed to Group undertakings	10,843	2,745
	<u>192,730</u>	<u>200,514</u>

Amounts owed to Group undertakings are repayable on demand, unsecured and interest-free.

13. Creditors: amounts falling due after more than one year

	2017 £'000	2016 £'000
Liability – Special voting cumulative preference shares	<u>100</u>	<u>100</u>

14. Called up share capital

	2017 £'000	2016 £'000
Called up, allotted and fully paid		
426,839,983 ordinary shares of £0.05 each	<u>21,342</u>	<u>21,342</u>

TNS Group Holdings Limited

Notes to the financial statements (continued) For the year ended 31 December 2017

15. Related party transactions

The company is an indirect wholly-owned subsidiary of WPP plc, the consolidated financial statements of which are publicly available. Consequently, the company is exempt under the terms of FRS 101 paragraph 8(k) from disclosing transactions with companies that are wholly owned by the Group.

16. Guarantees and contingencies

For the financial year ended 31 December 2017, the company has guaranteed all of the liabilities of MediaWatch Limited, an indirectly-held 100% subsidiary, for the purpose of exemption to deposit financial statements as referred to in Section 17(1) Companies (Amendment) Act, 1986 of Irish law. On this basis, MediaWatch Limited is exempt from filing financial statements.

The company has also provided guarantees relating to the performance of subsidiary companies under commercial contracts entered into in the normal course of business.

17. Ultimate parent company and controlling party

The directors regard WPP Jubilee Limited, a company incorporated in the United Kingdom and registered in England and Wales, as the immediate parent company and WPP plc, a company incorporated in Jersey, as the ultimate parent company and the ultimate controlling party.

At the year end the parent undertaking of the largest group of undertakings for which group financial statements are drawn up and of which the company is a member is WPP plc, registered in Jersey with the office located in 27 Farm St, Mayfair, London W1J. The parent undertaking of the smallest such group is WPP Jubilee Limited, registered in England and Wales and located in 27 Farm St, Mayfair, London W1J.

Copies of the 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.