

WPP 2008 Limited
(Registered number: 05537577)

Director's report and financial statements
for the year ended 31 December 2017

Registered office address:
27 Farm Street,
London,
W1J 5RJ

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WPP 2008 Limited
(Registered number: 05537577)

Director's report and financial statements
for the year ended 31 December 2017

Contents	Pages
Director's report	1-2
Independent auditor's report	3-5
Income statement	6
Balance sheet	7
Statement of changes in equity	8
Notes to the financial statements	9-12

WPP 2008 Limited
(Registered number: 05537577)

Directors' report for the year ended 31 December 2017

The Directors present their report and audited financial statements for WPP 2008 Limited for the year ended 31

Principal activities, review of business and future developments

The Company, a member of the WPP Plc Group (the 'Group'), provides management services and financing to the WPP Group as well as acting as an intermediate holding company.

The Directors do not envisage any major change to the nature of the business in the foreseeable future.

The Company made a loss for the year ended 31 December 2017 of £5 (2016: loss of £5). The Directors are of the opinion that the current level of activity is sustainable due the financial support provided by WPP Jubilee Limited (see Going Concern section).

No dividend is proposed to the holders of Ordinary Shares in respect of the year ended 31 December 2017 (2016:£nil).

Going concern

The Directors believe that preparing the financial statements on the going concern basis is appropriate. The Company is a subsidiary of WPP plc and is therefore subject to the overall WPP plc financing arrangements. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Directors and their interests

The Directors of the Company who were in office during the year and up to the date of signing the financial statements were as follows:

S Winters
C Van Der Welle
A Scott

No Director had, during the year or at the end of the year, any material interest in any contract of significance to the Company's business.

Directors' indemnity

Each of the Directors benefits from a quality third party indemnity given by the Company. This indemnity is in respect of liabilities incurred by the Director in the execution and discharge of their duties. The indemnity remained applicable throughout the financial year and up to the date of signing.

WPP 2008 Limited
(Registered number: 05537577)

Directors' report for the year ended 31 December 2017

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' 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), including FRS 101 'Reduced disclosure framework' ("FRS 101") 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.

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.

Small companies exemption

This report has been prepared taking advantage of the small companies exemption in accordance with the Companies Act 2006.

Independent auditor

Deloitte LLP are deemed to be re-appointed in accordance with an elective resolution made under section 386 of the Companies Act 1985 which continues in force under the Companies Act 2006.

By order of the Board



S Winters
Director

WPP 2008 Limited
(Registered number: 05537577)

Independent auditors' report to the members of WPP 2008 Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its results 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 of WPP 2008 Limited (the 'Company') which comprise:

- the income statement;
- the balance sheet;
- the 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, 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 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.

WPP 2008 Limited
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Independent auditors' report to the members of WPP 2008 Limited

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 Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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.

WPP 2008 Limited
(Registered number: 05537577)

Independent auditors' report to the members of WPP 2008 Limited

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 have been prepared in accordance with applicable legal requirements.

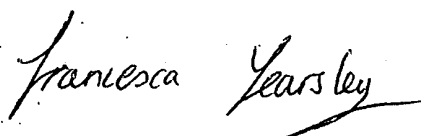
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' report.

Matters on which we are required to report by exception

Under the Companies Act 2006, we are required 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 take advantage of the small companies exemption in preparing the Directors' Report or from the requirement to prepare a Strategic Report.

We have nothing to report in respect of these matters.



Francesca Yearsley FCA (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
London, United Kingdom
June 2018

WPP 2008 Limited
(Registered number: 05537577)

Income statement
for the year ended 31 December 2017

	Notes	2017 £'000	2016 £'000
Operating loss		-	-
Finance expense	3	-	-
Loss before taxation		-	-
Taxation	4	-	-
Loss for the year		-	-

The results disclosed above for both the current year and prior year relate entirely to continuing operations.

The Company has no other comprehensive income during either the current year or prior year and therefore no separate statement to present other comprehensive income has been prepared

WPP 2008 Limited
(Registered number: 05537577)

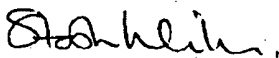
Balance sheet
as at 31 December 2017

	Notes	2017 £'000	2016 £'000
Current assets			
Trade and other receivables	5	4	4
Total assets		4	4
Current liabilities			
Trade and other payables	6	(171,994)	(171,994)
Bank overdraft		(4)	(4)
Total current liabilities		(171,998)	(171,998)
Net current liabilities		(171,994)	(171,994)
Net liabilities		(171,994)	(171,994)
Equity			
Share capital	7	125,529	125,529
Share premium		1,213,921	1,213,921
Capital reserve		31,060	31,060
Accumulated losses		(1,542,506)	(1,542,506)
Shareholder's deficit		(171,994)	(171,994)

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies exemption.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 12 were approved by the Board of Directors on 28 June 2018 and signed on its behalf by:



S Winters
Director

WPP 2008 Limited
(Registered number: 05637577)

Statement of changes in equity
for the year ended 31 December 2017

	Share capital £'000	Share premium £'000	Other reserves £'000	Accumulated losses £'000	Total £'000
As at 1 January 2016	125,529	1,213,921	31,060	(1,542,506)	(171,994)
Loss and total comprehensive loss for the year	-	-	-	-	-
As at 31 December 2016	125,529	1,213,921	31,060	(1,542,506)	(171,994)
Loss and total comprehensive loss for the year	-	-	-	-	-
As at 31 December 2017	125,529	1,213,921	31,060	(1,542,506)	(171,994)

WPP 2008 Limited
(Registered number: 05537577)

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

1 Presentation of the financial statements

General information

The principal activities of the Company are shown on Page 1 of this report. The Company is a private company, limited by shares, and is incorporated and domiciled in the UK (England). The address of the registered office is 27 Farm Street, London, W1J 5RJ

2 Summary of significant accounting policies

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

(a) Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 100 Application of Financial Reporting Requirements ("FRS 100") and Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

The Directors believe that preparing the financial statements on the going concern basis is appropriate. The Company is a subsidiary of WPP plc and is therefore subject to the overall WPP plc financing arrangements. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

These financial statements have been prepared on the going concern basis under the historical cost convention, and in accordance with the Companies Act 2006.

Disclosure exemptions adopted

In preparing these financial statements the Company has taken advantage of all disclosure exemptions conferred by FRS 101. Therefore these financial statements do not include:

- Paragraphs 45(b) and 46 to 52 of IFRS 2, 'Share-based payments' (details of the number and weighted-average exercise options, and how the fair value of goods or services received was determined);
- IFRS 7, 'Financial instruments: disclosures';
- Paragraphs 91 to 99 of IFRS 13, 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value assets and liabilities);
- Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of:
 - (i) paragraph 79(a) (iv) of IAS 1;
 - (ii) paragraph 73(e) of IAS 16 Property, plant and equipment;
 - (iii) paragraph 118(e) of IAS 38 Intangible assets (reconciliations between the carrying amount at the beginning and end of
 - (iv) paragraph 62(a) and (b) of IAS 40 Investment property;
- The following paragraphs of IAS 1, 'Presentation of financial statements':
 - 10(d), (statement of cash flows),
 - 16 (statement of compliance with all IFRS),
 - 38A (requirements for minimum of two primary statements, including cash flow statements),
 - 38B-D (additional comparative information),
 - 40A-D (requirements for a third balance sheet),
 - 111 (cash flow statement information), and
 - 134 - 136 (capital management disclosures).
- IAS 7, 'Statement of cash flows'
- Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective);
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation);

WPP 2008 Limited
(Registered number: 05537577)

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

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. As the Company has not traded during the year, the Directors confirm that no significant accounting judgements or critical estimates apply to the Company.

(b) Ultimate and immediate parent undertaking

The Company is a subsidiary of the ultimate parent company, WPP plc, a company incorporated in Jersey, is the Company's ultimate parent undertaking and controlling party. The largest group of undertakings for which group financial statements are prepared and which include the results of the Company are the consolidated financial statements of WPP plc. Copies of the consolidated financial statements can be obtained from www.wppinvestor.com. The smallest group of undertakings for which group financial statements are prepared and which include the results of the Company are the consolidated financial statements of WPP Jubilee Limited, registered at 27 Farm Street, London, W1J 5RJ, England. The immediate parent undertaking is WPP Jubilee Limited. These financial statements are separate financial statements.

(c) Taxation

Current tax is provided at the amounts expected to be paid or refunded applying the rates that have been enacted or substantively enacted by the balance sheet date.

(d) Finance income and expense

Finance income and expenses are recognised on an accruals basis using the effective interest method.

(e) Trade and other receivables

Trade and other receivables are carried at original invoice amount less any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, taking into account ageing, previous experience and general economic conditions. When a trade or other receivable is determined to be uncollectable it is written off, firstly against any provisions available and then to the income statement.

Subsequent recoveries of amounts previously provided for are credited to the income statement. Long-term receivables are discounted where the effect is material.

(f) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, current balances with banks and similar institutions and highly liquid investments with maturities of three months or less. They are readily convertible into known amounts of cash and have an insignificant risk of changes in value.

(g) Trade and other payables

Trade and other payables are initially recognised at fair value and then held at amortised cost using the effective interest method. Long-term payables are discounted where the effect is material.

WPP 2008 Limited
(Registered number: 05537577)

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

3 Finance expense

	2017	2016
	£'000	£'000
Bank charges	-	-
Total finance expense	-	-

4 Taxation

	2017	2016
	£'000	£'000
Income tax result on loss for the year	-	-
Current tax:		
UK corporation tax at the blended rate of 19.25% (2016: 20.00%)	-	-
Total tax charge for the year	-	-

The tax assessed for the year is higher than (2016: higher than) the standard rate of corporation tax in the UK for the year ended 31 December 2017 of the blended rate of 19.25% (2016: 20.00%). The differences are explained below:

	2017	2016
	£'000	£'000
Reconciliation of total tax result		
Loss before taxation	-	-
Loss on ordinary activities at the blended UK statutory rate 19.25% (2016: 20.00%)	-	-
Effects of:		
Group relief claimed for nil consideration	-	-
Total tax result for the year	-	-

Factors that may affect future tax charges:

The blended UK tax rate for the year ended 31 December 2017 is 19.25%. Changes to the UK corporation tax rates were substantively enacted as part of the Finance Bill 2017 (on 6 September 2016). These include reductions to the main rate to reduce the rate to 17% from 1 April 2020.

WPP 2008 Limited
(Registered number: 05537577)

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

5 Trade and other receivables

	2017 £'000	2016 £'000
Amounts due within one year		
Amounts owed by Group undertakings	4	4
	4	4

The amounts owed by group undertakings are unsecured, interest free and are repayable on demand.

6 Trade and other payables

	2017 £'000	2016 £'000
Amounts due within one year		
Amounts owed to Group undertakings	171,994	171,994
	171,994	171,994

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

7 Share capital

	2017		2016	
	Number of shares	Number of shares	£	£
Issued and fully paid				
Deferred non-voting shares of 10p (2016: 10p)	20	20	2	2
Ordinary shares of 10p (2016: 10p)	1,255,293,440	1,255,293,440	125,529,344	125,529,344
Special voting shares of 100p (2016: 100p)	1	1	1	1
	1,255,293,461	1,255,293,461	125,529,347	125,529,347

8 Employees

The Company has no employees (2016: nil).

9 Directors' remuneration

No emolument were payable to the directors of the Company during the current or preceding year.

10 Related party transactions

As a wholly owned subsidiary of the ultimate parent company, WPP plc, advantage has been taken of the exemption afforded by FRS 101 'Reduced disclosure framework' not to disclose any related party transactions with other wholly owned members of the Group, or information around remuneration of key management personnel compensation.