

Company Registration No 04138160 (England and Wales)

UNIQUE DIGITAL MARKETING LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012



UNIQUE DIGITAL MARKETING LIMITED

COMPANY INFORMATION

Directors

Mr A P Stevens
Mr E Greiner
Mr J P Briscoe
Mrs C Barber

Secretary

Mr E Greiner

Company number

04138160

Registered office

The Johnson Building
77 Hatton Garden
London
EC1N 8JS

Auditors

MCT Partnership
Chartered Accountants
Statutory Auditors
1 Warner House
Harrobian Business Village
Bessborough Road
Harrow Middlesex HA1 3EX

UNIQUE DIGITAL MARKETING LIMITED

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UNIQUE DIGITAL MARKETING LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2012

The directors present their report and financial statements for the year ended 31 December 2012

Principal activities and review of the business

The principal activity of the company continued to be that of digital marketing

The results for the year and the financial position at the year end were considered satisfactory by the directors who expect continued growth in the foreseeable future

The key financial performance indicators used by the Board to monitor the financial performance of the company and its results for the year ended 31 December 2012 are as follows

- Turnover has increased by 17% from £12,587,008 last year to £14,664,491 this year due to ongoing growth and new business

- Operating profit margin has been sustained at the same level, due to stringent cost monitoring and curtailment of expenditure

- The company uses a number of non-financial performance indicators to monitor and drive the business including measures within the areas of technological creativity. Examples are customer satisfaction statistics and projects completed on time

The main risk that the company is exposed to is the credit risk and the directors believe that they have taken adequate measures to keep this to minimum. The company credit risk is mainly attributable to its trade receivables. The amounts presented in balance sheet are net of allowances for doubtful receivables. The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies. The amounts presented in balance sheet are net of allowances for doubtful receivables.

Results and dividends

The results for the year are set out on page 5

The directors have approved and paid a dividend of £500,000 (2011- £Nil)

Post balance sheet events

There are no matters that give rise to a post balance sheet event

Future developments

The directors are confident that the success of the business will continue and new awards of projects that commence in 2013 will underpin the long term stability and growth of the company.

Directors

The following directors have held office since 1 January 2012

Mr A P Stevens

Mr E Greiner

Mr J P Briscoe

Mrs C Barber

UNIQUE DIGITAL MARKETING LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

Creditor payment policy

The company's current policy concerning the payment of trade creditors is to

- settle the terms of payment with suppliers when agreeing the terms of each transaction,
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts, and
- pay in accordance with the company's contractual and other legal obligations

On average, trade creditors at the year end represented 51 (2011- 54) days' purchases

Auditors

MCT Partnership were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting

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 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

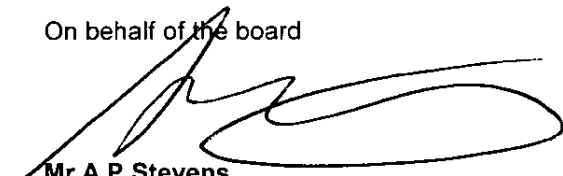
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information

On behalf of the board



Mr A P Stevens
Director

6 June 2013

UNIQUE DIGITAL MARKETING LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF UNIQUE DIGITAL MARKETING LIMITED

We have audited the financial statements of Unique Digital Marketing Limited for the year ended 31 December 2012 set out on pages 5 to 13. 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).

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 auditors' 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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, 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. 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 2012 and of its profit 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 matter prescribed by the Companies Act 2006

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

UNIQUE DIGITAL MARKETING LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF UNIQUE DIGITAL MARKETING 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



Rachel Robinson FCA (Senior Statutory Auditor)
for and on behalf of MCT Partnership

6 June 2013

Chartered Accountants
Statutory Auditors

1 Warner House
Harrobian Business Village
Bessborough Road
Harrow Middlesex HA1 3EX

UNIQUE DIGITAL MARKETING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	2012 £	2011 £
Turnover	2	14,664,491	12,587,008
Cost of sales		(11,773,815)	(10,397,951)
Gross profit		2,890,676	2,189,057
Administrative expenses		(2,192,226)	(1,586,594)
Operating profit	3	698,450	602,463
Other interest receivable and similar income	4	5,270	4,546
Interest payable and similar charges	5	-	(1,583)
Profit on ordinary activities before taxation		703,720	605,426
Tax on profit on ordinary activities	6	(183,504)	(165,994)
Profit for the year	13	520,216	439,432

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

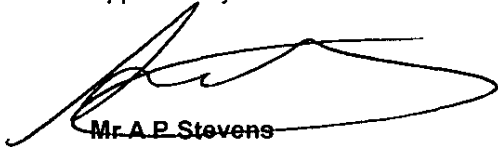
UNIQUE DIGITAL MARKETING LIMITED


BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	8	16,939	17,458
Current assets			
Debtors	9	3,248,110	2,080,037
Cash at bank		1,044,775	2,495,996
		<u>4,292,885</u>	<u>4,576,033</u>
Creditors. amounts falling due within one year	10	<u>(2,779,398)</u>	<u>(3,083,281)</u>
Net current assets		1,513,487	1,492,752
Total assets less current liabilities		<u>1,530,426</u>	<u>1,510,210</u>
Capital and reserves			
Called up share capital	12	900	900
Share premium account	13	6,750	6,750
Profit and loss account	13	1,522,776	1,502,560
Shareholders' funds	14	<u>1,530,426</u>	<u>1,510,210</u>

Approved by the Board and authorised for issue on 6 June 2013


Mr A.P. Stevens
Director


Mr E Greiner
Director

Company Registration No 04138160

UNIQUE DIGITAL MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 per cent or more of the voting rights are controlled within the Syzygy AG group. The company is also exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions with entities that are part of the Syzygy AG group or investees of Syzygy AG group.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% on cost
Fixtures, fittings and equipment	25% on cost

1.5 Pensions

The company operates a defined contribution scheme. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

Directors considered this to be immaterial and therefore no adjustment has been made.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

UNIQUE DIGITAL MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

2 Turnover

Geographical market

	Turnover	
	2012	2011
	£	£
UK sales	13,629,843	12,004,636
Foreign sales	1,034,648	582,372
	<u>14,664,491</u>	<u>12,587,008</u>

The turnover and profit before taxation are attributable to the one principal activity of the company

3 Operating profit

	2012	2011
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	17,776	17,392
Loss on disposal of tangible assets	-	2,635
Loss on foreign exchange transactions	15,604	10,292
Auditors' remuneration	12,605	13,200
	<u>46,085</u>	<u>43,519</u>

4 Investment income

	2012	2011
	£	£
Bank interest	4,766	4,546
Other interest	504	-
	<u>5,270</u>	<u>4,546</u>

5 Interest payable

	2012	2011
	£	£
On overdue tax	-	1,583
	<u>-</u>	<u>1,583</u>

UNIQUE DIGITAL MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

6	Taxation	2012 £	2011 £
	Domestic current year tax		
	U K corporation tax	183,504	165,994
	Total current tax	<u>183,504</u>	<u>165,994</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>703,720</u>	<u>605,426</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 24.49% (2011 - 26.49%)	<u>172,341</u>	<u>160,377</u>
	Effects of		
	Depreciation add back	4,353	1,858
	Capital allowances	(5,586)	-
	Non deductible expenses	12,341	-
	Other tax adjustments	55	3,759
		<u>11,163</u>	<u>5,617</u>
	Current tax charge for the year	<u>183,504</u>	<u>165,994</u>
7	Dividends	2012 £	2011 £
	Ordinary paid	<u>500,000</u>	<u>-</u>

UNIQUE DIGITAL MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

8 Tangible fixed assets

	Computer equipment £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 January 2012	30,245	36,791	67,036
Additions	17,257	-	17,257
Disposals	(9,498)	(33,372)	(42,870)
At 31 December 2012	38,004	3,419	41,423
Depreciation			
At 1 January 2012	18,741	30,837	49,578
On disposals	(9,498)	(33,372)	(42,870)
Charge for the year	12,007	5,769	17,776
At 31 December 2012	21,250	3,234	24,484
Net book value			
At 31 December 2012	16,754	185	16,939
At 31 December 2011	11,504	5,954	17,458

9 Debtors

	2012 £	2011 £
Trade debtors	2,775,362	2,072,231
Amounts owed by fellow subsidiary undertaking	430,592	1,981
Other debtors	39,673	2,612
Prepayments	2,483	3,213
	3,248,110	2,080,037

UNIQUE DIGITAL MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

10 Creditors amounts falling due within one year	2012	2011
	£	£
Trade creditors	1,634,094	2,101,425
Amounts owed to fellow subsidiary undertaking	681	145,225
Corporation tax	58,119	32
Other taxes and social security costs	129,250	88,108
Accruals and deferred income	957,254	748,491
	<u>2,779,398</u>	<u>3,083,281</u>
11 Pension and other post-retirement benefit commitments		
Defined contribution		
	2012	2011
	£	£
Contributions payable by the company for the year	<u>11,400</u>	<u>11,400</u>
12 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
80,000 Ordinary A shares of 1p each	800	800
9,950 Ordinary B shares of 1p each	100	100
	<u>900</u>	<u>900</u>
13 Statement of movements on reserves		
	Share premium account	Profit and loss account
	£	£
Balance at 1 January 2012	6,750	1,502,560
Profit for the year	-	520,216
Dividends paid	-	(500,000)
Balance at 31 December 2012	<u>6,750</u>	<u>1,522,776</u>

UNIQUE DIGITAL MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

14 Reconciliation of movements in shareholders' funds	2012	2011
	£	£
Profit for the financial year	520,216	439,432
Dividends	(500,000)	-
Net addition to shareholders' funds	20,216	439,432
Opening shareholders' funds	1,510,210	1,070,778
Closing shareholders' funds	1,530,426	1,510,210
15 Directors' remuneration	2012	2011
	£	£
Remuneration for qualifying services	456,164	410,712
Company pension contributions to defined contribution schemes	11,400	11,400
	467,564	422,112
Remuneration disclosed above include the following amounts paid to the highest paid director		
Remuneration for qualifying services	208,500	197,100
Company pension contributions to defined contribution schemes	11,400	11,400

UNIQUE DIGITAL MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

16 Employees

Number of employees

The average monthly number of employees (including directors) during the year was

	2012 Number	2011 Number
Administration	5	4
Client services and marketing	38	26
	<u>43</u>	<u>30</u>

Employment costs

	2012 £	2011 £
Wages and salaries	1,772,908	1,434,997
Social security costs	192,008	156,632
Other pension costs	11,400	11,400
	<u>1,976,316</u>	<u>1,603,029</u>

17 Control

The company is controlled by Syzygy AG, a company incorporated in Germany. The directors regard Syzygy AG as the ultimate parent company.

Copies of the financial statements of the parent company are available from Investor Relations at Syzygy AG, Im Atzelnest 3, D-61352 Bad Homburg, Germany.

18 Related party relationships and transactions

During the year the company made supplies of services totalling £37,143 (2011-£Nil) and purchased services of £799,345 (2011-£Nil) from 24 7 Real Media - Media Innovation Group an associated company by virtue of Syzygy AG being an associate of WPP PLC. At the balance sheet date 24 7 Real Media - Media Innovation Group owed £34,940 (2011-£Nil).