

Company Registration No. 4728607 (England And Wales)

UNCLE POST PRODUCTION LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

SATURDAY



AO17KBUV

A18

25/07/2009

142

COMPANIES HOUSE

UNCLE POST PRODUCTION LIMITED

COMPANY INFORMATION

Directors	N S J Sargent V C Dunn P Delaney (Appointed 22 October 2008) J Eggar
Secretary	V C Dunn
Company number	4728607
Registered office	13 Soho Square London W1V 5FB
Auditors	Kingston Smith LLP Registered Auditors 141 Wardour Street London W1F 0UT
Business address	12-13 Richmond Buildings Dean Street London W1D 3HS

UNCLE POST PRODUCTION LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Cash flow statement	7
Notes to the cash flow statement	8
Notes to the financial statements	9 - 14

UNCLE POST PRODUCTION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2008

The directors present their report and financial statements for the year ended 31 December 2008.

Principal activities and review of the business

The principal activity of the company continued to be that of television post production.

The company hived up all trading activities to its parent company, The Farm Post Production Limited, in January 2008.

Results and dividends

The results for the year are set out on page 5.

Directors

The following directors have held office since 1 January 2008:

N S J Sargent

V C Dunn

P W G Richardson

(Resigned 20 October 2008)

P Delaney

(Appointed 22 October 2008)

J Eggar

Auditors

In accordance with the Company's Articles, a resolution proposing that Kingston Smith LLP be reappointed as auditors of the company will be put at a General Meeting.

UNCLE POST PRODUCTION LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

Directors' responsibilities

The directors are responsible for preparing 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). The financial statements are required by law to 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 those financial statements, the directors are required to:

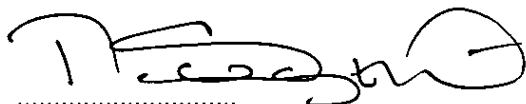
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that 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 1985. 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



N S J Sargent

Director

21st July 2009

UNCLE POST PRODUCTION LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF UNCLE POST PRODUCTION LIMITED

We have audited the financial statements of Uncle Post Production Limited for the year ended 31 December 2008 set out on pages 5 to 14. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 the directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

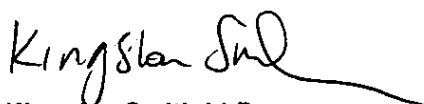
UNCLE POST PRODUCTION LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE SHAREHOLDERS OF UNCLE POST PRODUCTION LIMITED

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.



Kingston Smith LLP
Chartered Accountants
Registered Auditors
141 Wardour Street
London
W1F 0UT

21st July 2009

UNCLE POST PRODUCTION LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008

	Notes	2008 £	2007 £
Turnover	2	224,844	3,861,172
Cost of sales		72,141	(1,162,903)
Gross profit		296,985	2,698,269
Administrative expenses		2,728	(1,758,044)
Operating profit	3	299,713	940,225
Other interest receivable and similar income	4	14,699	37,847
Interest payable and similar charges	5	-	(4,921)
Profit on ordinary activities before taxation		314,412	973,151
Tax on profit on ordinary activities	6	(83,575)	(423,917)
Profit for the year	11	230,837	549,234

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

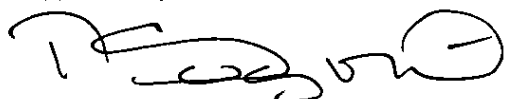
There are no recognised gains and losses other than those passing through the profit and loss account.

UNCLE POST PRODUCTION LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	7		-		227,932
Current assets					
Debtors	8	235,651		62,766	
Cash at bank and in hand		628,193		560,556	
		863,844		623,322	
Creditors: amounts falling due within one year	9	(83,573)		(301,820)	
Net current assets			780,271		321,502
Total assets less current liabilities			780,271		549,434
Capital and reserves					
Called up share capital	10		200		200
Profit and loss account	11		780,071		549,234
Shareholders' funds	12		780,271		549,434

Approved by the Board and authorised for issue on ... 21ST July 2009



N S J Sargent
Director



J Eggar
Director

UNCLE POST PRODUCTION LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2008

	£	2008 £	£	2007 £
Net cash (outflow)/inflow from operating activities		(91,419)		948,464
Returns on investments and servicing of finance				
Interest received	14,699		37,847	
Interest element of finance lease rentals	-		(4,921)	
Net cash inflow for returns on investments and servicing of finance		14,699		32,926
Taxation		(83,575)		(689,278)
Capital expenditure				
Payments to acquire tangible assets	-		(125,725)	
Receipts from sales of tangible assets	227,932		-	
Net cash inflow/(outflow) for capital expenditure		227,932		(125,725)
Net cash inflow before management of liquid resources and financing		67,637		166,347
Financing				
Capital element of finance lease contracts	-		(146,728)	
Net cash outflow from financing		-		(146,728)
Increase/(decrease) in cash in the year		67,637		(19,619)

UNCLE POST PRODUCTION LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2008

1 Reconciliation of operating profit to net cash (outflow)/inflow from operating activities	2008	2007
	£	£
Operating profit	299,713	940,225
Depreciation of tangible assets	-	612,935
(Increase)/decrease in debtors	(172,885)	1,310,076
Decrease in creditors within one year	(218,247)	(1,914,772)
Net cash (outflow)/inflow from operating activities	(91,419)	948,464

2 Analysis of net funds	1 January 2008	Cash flow	Other non-cash changes	31 December 2008
	£	£	£	£
Net cash:				
Cash at bank and in hand	560,556	67,637	-	628,193
Net funds	560,556	67,637	-	628,193

3 Reconciliation of net cash flow to movement in net funds	2008	2007
	£	£
Increase in cash in the year	67,637	19,619
Cash (inflow)/outflow from (increase)/decrease in debt	-	146,728
Movement in net funds in the year	67,637	166,347
Opening net funds	560,556	394,209
Closing net funds	628,193	560,556

UNCLE POST PRODUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Income in respect of short term contracts is recognised on substantive completion of an assignment and represents the fair value of the right to consideration relating to services supplied. In accordance with the groups implementation of controls based upon compliance with Sarbanes Oxley, turnover is only recognised once a written customer confirmation has been received.

1.3 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:

Land and buildings Leasehold	Over the period of the lease
Plant and machinery	Between 3 and 5 years
Fixtures, fittings & equipment	Between 3 and 5 years

1.4 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 228 of the Companies Act 1985 as it is a subsidiary undertaking of WPP plc, a company incorporated in England and Wales, and is included in the consolidated accounts of that company.

UNCLE POST PRODUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

2 Turnover

Geographical market

	Turnover	
	2008	2007
	£	£
United Kingdom	224,844	3,783,187
Other EEC	-	77,985
	224,844	3,861,172

3 Operating profit

	2008	2007
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	-	612,935
Operating lease rentals	(88)	120,438
Fees payable to the company's auditor for the audit of the company's annual accounts	(9,000)	10,000

4 Investment income

	2008	2007
	£	£
Bank interest	14,699	29,690
Other interest	-	8,157
	14,699	37,847

5 Interest payable

	2008	2007
	£	£
Lease finance charges	-	4,921

UNCLE POST PRODUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

6	Taxation	2008 £	2007 £
	Domestic current year tax		
	U.K. corporation tax	83,575	422,780
	Adjustment for prior years	-	1,137
	Current tax charge	83,575	423,917
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	314,412	973,151
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 28.50% (2007 - 30.00%)	89,607	291,945
	Effects of:		
	Non deductible expenses	-	12,574
	Depreciation add back	-	183,881
	Capital allowances	(2,276)	(65,620)
	Adjustments to previous periods	(7)	1,137
	Small companies relief	(3,749)	-
		(6,032)	131,972
	Current tax charge	83,575	423,917

UNCLE POST PRODUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

7 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 2008	2,940,375
Disposals	(2,940,375)
At 31 December 2008	-
Depreciation	
At 1 January 2008	2,712,443
On disposals	(2,712,443)
At 31 December 2008	-
Net book value	
At 31 December 2008	-
At 31 December 2007	227,932

All tangible fixed assets were transferred to the immediate parent company, The Farm Post Production Limited, at their brought forward net book values in January 2008.

8 Debtors	2008 £	2007 £
Trade debtors	83,186	57,055
Amounts owed by parent and fellow subsidiary undertakings	148,791	-
Other debtors	3,674	4,988
Prepayments and accrued income	-	723
	235,651	62,766

UNCLE POST PRODUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

9	Creditors: amounts falling due within one year	2008	2007
		£	£
	Trade creditors	-	48,114
	Amounts owed to parent and fellow subsidiary undertakings	83,573	-
	Amounts owed to participating interests	-	116,868
	Taxes and social security costs	-	60,971
	Accruals and deferred income	-	75,867
		83,573	301,820
10	Share capital	2008	2007
		£	£
	Authorised		
	100,000 Ordinary shares of £1 each	100,000	100,000
	Allotted, called up and fully paid		
	200 Ordinary shares of £1 each	200	200
11	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 January 2008		549,234
	Profit for the year		230,837
	Balance at 31 December 2008		780,071
12	Reconciliation of movements in shareholders' funds	2008	2007
		£	£
	Profit for the financial year	230,837	549,234
	Opening shareholders' funds	549,434	200
	Closing shareholders' funds	780,271	549,434

UNCLE POST PRODUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

13 Employees

Number of employees

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

	2008 Number	2007 Number
Administration	-	12
Operations	-	17
	-	29

Employment costs

	2008 £	2007 £
Wages and salaries	-	1,442,651
Social security costs	-	117,111
	-	1,559,762

The company hived up all trading activities to the immediate parent company, The Farm Post Production Limited in January 2008. All employees are employed via the parent company.

14 Control

The immediate parent company is The Farm Post Production Limited, a company registered in England and Wales, and the ultimate parent company is WPP plc, a company registered in England and Wales.

15 Related party transactions

During the year, the Company made transactions at arms length with The Farm Post Production Limited, the immediate parent company. There were no purchases during the year (2007 - £61,986). Sales amounting to £33,170 (2007 - £239,626) were made to The Farm Post Production Limited, £148,791 (2007 - £571,273) was outstanding at the year end.

UNCLE POST PRODUCTION LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2008

UNCLE POST PRODUCTION LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

	2008	2007
£	£	£
Turnover	224,844	3,861,172
Cost of sales		
Direct costs	(72,141)	295,573
Wages and salaries (excl. N.I.)	-	427,665
Employer' NI contributions	-	49,652
Depreciation	-	390,013
	72,141	(1,162,903)
Gross profit	296,985	2,698,269
Overheads		
Staff	-	1,082,445
Establishment	(1,202)	484,031
Personal	7,211	25,427
Commercial	(1,886)	39,374
Office costs	(2,745)	109,883
Financial	(4,106)	16,884
	2,728	(1,758,044)
Net interests		
Bank interest received	14,699	29,690
Other interest received	-	8,157
Lease finance charges	-	(4,921)
Profit before taxation	314,412	973,151

UNCLE POST PRODUCTION LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 DECEMBER 2008

	2008 £	2007 £
Staff		
Wages and salaries	-	1,014,986
Employers' NI contributions	-	67,459
	-	1,082,445
Establishment		
Rent	(88)	120,438
Rates	(70)	37,580
Building utilities	-	34,487
Repairs and maintenance	(1,044)	88,009
Amortisation on leasehold	-	185,702
Other establishment costs	-	17,815
	(1,202)	484,031
Personal		
Travelling expenses	(376)	15,054
Entertaining	7,556	3,302
Staff welfare	31	7,071
	7,211	25,427
Commercial		
Bad debts	(1,901)	38,612
Advertising	15	762
	(1,886)	39,374
Office costs		
Printing, postage and stationary	1,407	15,941
Computer running costs	(1,228)	9,753
Depreciation on FF & E	-	37,220
Telephone	(2,077)	29,071
Sundry expenses	(847)	17,898
	(2,745)	109,883

UNCLE POST PRODUCTION LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

	2008	2007
	£	£
Financial		
Audit	(9,000)	10,000
Accountancy	(775)	6,395
Legal and professional fees	-	(8,869)
Bank charges	838	1,459
Other finance costs	4,831	7,899
	(4,106)	16,884