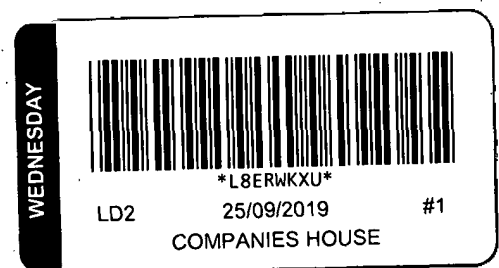


Verticurl Marketing UK Limited
(Registered number: 09937310)

Annual Report

for the year ended 31 December 2018



Registered office address:

27 Farm Street,
London,
W1J 5RJ,
United Kingdom

Verticurl Marketing UK Limited
(Registered number: 09937310)

Annual Report

for the year ended 31 December 2018

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Verticurl Marketing UK Limited
(Registered number: 09937310)

Strategic report for the year ended 31 December 2018

The Directors present their Strategic report on Verticurl Marketing UK Limited (the 'Company') for the year ended 31 December 2018.

Principal activities

The Company is a member of the WPP Plc Group (the 'Group'). The Company's principal activity is the provision of advertising and allied services.

Future developments

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

Review of business

The Company made a profit for the year ended 31 December 2018 of £123,627 (for the period from 1 February 2017 to 31 December 2017: a profit of £176,135). The Directors are of the opinion that the current level of activity, performance and financial position is satisfactory and is expected to remain so for the foreseeable future.

The profit for the year ended 31 December 2018 of £123,627 will be transferred to reserves (profit for the period from 1 February 2017 to 31 December 2017 of £176,135 transferred to reserves).

Principal risks and uncertainties

The WPP Group manages its operations on a network basis. For this reason, the Company's directors believe that further key performance indicators should be considered on a network basis for an understanding of the development, performance or position of the business. The performance of the Ogilvy worldwide network, which includes divisions of the Company, are discussed in the WPP plc Annual report which is published separately and does not form part of this report.

Going concern

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resource to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

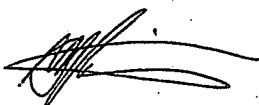
Key performance indicators (KPIs)

The Company is a subsidiary of WPP Plc. The WPP Group manages its operations on a network basis. For this reason, the Company's Directors believe that further key performance indicators for the Company are not necessary or appropriate for an understanding of the development, performance or position of the business. The performance of WPP Plc, which includes this Company, is discussed in the Group's annual report, which does not form part of this report. The financial statements of WPP Plc are available at www.wppinvestor.com.

Duty to promote the success of the Company

The Directors believe that they have acted in a way that has promoted the success of the Company for the benefit of its members as a whole.

Approved by the Board and signed on their behalf,



Weds 25th Sept 2019

M Wrigley
Director

Verticurl Marketing UK Limited
(Registered number: 09937310)

Directors' report for the year ended 31 December 2018

The Directors present their report and audited financial statements for the Company for the for the year ended 31 December 2018.

Results

The Company's results for the financial year are shown in the income statement on page 7.

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:

M Wrigley	
C Lawson	(appointed on 27 April 2018)
O Prats	(appointed on 11 January 2018)
D Seary	(appointed on 11 January 2018)
A Singh Gaur	
J Coombs	(resigned on 18 April 2018)

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 third party qualifying indemnity given by the Company in respect of liabilities incurred by the Director in the execution and discharge of their duties. The provision remains in force throughout the financial year and up until the date of the report.

Verticurl Marketing UK Limited
(Registered number: 09937310)

Directors' report for the year ended 31 December 2018

Statement of Directors' responsibilities

The Directors are responsible for preparing the Annual report including the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 'Reduced disclosure framework' ('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;
- state whether applicable UK accounting standards, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The following items have been included in the Strategic report on page 1:

- principal activities and future developments;
- review of business;
- going concern statement; and
- principal risks and uncertainties.

Disclosure of information to auditor's

As far as each of the Directors are aware, there is no relevant audit information of which the Company's auditor's are unaware, and the Directors have taken all the steps that ought to have been taken to make themselves aware of any relevant audit information and to establish that the Company's auditor's are aware of that information. This confirmation is given and should be interpreted in accordance with s418 of the Companies Act 2006.

Independent auditor's

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.

Approved by the Board and signed on their behalf,



Weds 25th Sept 2019

M Wrigley
Director

Verticurl Marketing UK Limited
(Registered number: 09937310)

Independent auditors' report to the members of Verticurl Marketing UK 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 2018 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 of Verticurl Marketing UK Limited (the 'Company') which comprise:

- the income statement;
- the statement of comprehensive income;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 15.

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.

Verticurl Marketing UK Limited
(Registered number: 09937310)

Independent auditors' report to the members of Verticurl Marketing UK 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.

Verticurl Marketing UK Limited
(Registered number: 09937310)

Independent auditors' report to the members of Verticurl Marketing UK 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 Strategic report and Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

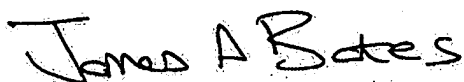
In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Strategic report or the Directors' report.

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.

We have nothing to report in respect of these matters.



James Bates (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
London

25 September 2019

Verticurl Marketing UK Limited
(Registered number: 09937310)

Income statement
for the year ended 31 December 2018

	Notes	2018 £	For the period from 1 February 2017 to 31 December 2017 £
Revenue	4	1,228,393	932,292
Administrative expenses and other operating expenses		(1,017,210)	(772,026)
Operating profit	5	211,183	160,266
Finance expense	8	(168)	(765)
Profit before taxation		211,015	159,501
Taxation	9	(87,388)	16,634
Profit for the year		123,627	176,135

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

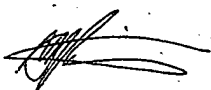
The Company has no other comprehensive income during either the current year or prior year and therefore no separate statement to present other comprehensive income has been prepared

Verticurl Marketing UK Limited
(Registered number: 09937310)

Balance sheet
As at 31 December 2018

	Notes	2018 £	2017 £
Non-current assets			
Property, plant and equipment	10	8,574	7,011
Current assets			
Trade and other receivables	11	543,200	572,373
Cash and cash equivalents		529,225	298,802
Total current assets		1,072,425	871,175
Total assets		1,080,999	878,186
Current liabilities			
Trade and other payables	12	(714,694)	(635,508)
Net current assets		357,731	235,667
Total assets less current liabilities		366,305	242,678
Total liabilities		(714,694)	(635,508)
Net assets		366,305	242,678
Equity			
Share capital	14	1	1
Retained earnings		366,304	242,677
Shareholder's funds		366,305	242,678

The financial statements on pages 7 to 16 were approved by the Board of Directors on 25th Sept 2019 and signed on its behalf by:



M Wrigley
Director

Verticurl Marketing UK Limited
(Registered number: 09937310)

Statement of changes in equity
for the year ended 31 December 2018

	Note	Share capital £	Retained earnings £	Total £
As at 1 February 2017		1	66,542	66,543
Profit and total comprehensive profit for the period from 1 February 2017 to 31 December 2017		-	176,135	176,135
As at 31 December 2017		1	242,677	242,678
Profit and total comprehensive profit for the year		-	123,627	123,627
As at 31 December 2018		1	366,304	366,305

Notes to the financial statements for the year ended 31 December 2018

1 Presentation of the financial statements

General Information

The Company's business activities, future development and a review of its performance and position are set out in the Strategic report on Page 1.

The Company is a private company, limited by shares and is incorporated under the Companies Act 2006. The Company is registered in England and Wales. The address of the registered office is 27 Farm Street, London, W1J 5RJ, United Kingdom.

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.

2.01 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").

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

In determining if the business is a going concern, the Directors have considered the Company's financial forecasts, budgets, cash flows, liquidity, contingent liabilities and pension funding. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for at least the next 12 months from the date of signing. Additionally, the Company is a subsidiary of WPP plc and is therefore subject to the overall WPP plc financing arrangements. Accordingly, they continue to adopt the going concern as a basis in preparing the financial statements.

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 prices of share 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 measurement of 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 the period);
 - (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),
 - 10(f) (a balance sheet as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or make a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements),
 - 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); and
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more wholly owned members of a group.

The financial statements of WPP plc are available at www.wppinvestor.com.

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. The Directors believe that there are no significant accounting judgements or critical estimates that apply to the Company.

Amendments to International Financial Reporting Standards (IFRSs) and the new Interpretations that are mandatorily effective for the current year

In the current year, the company has applied a number of amendments to IFRSs or IFRIC interpretations issued by the International Accounting Standards Board (IASB) that are mandatorily effective for an accounting period that begins on or after 1 January 2018. No new accounting standards have had a material impact on the Company for the year ended 31 December 2018. The other amendments to accounting standards or IFRIC interpretations have not had any material impact on the disclosures or on the amounts reported in these financial statements.

Notes to the financial statements for the year ended 31 December 2018

2 Summary of significant accounting policies (continued)

2.02 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 statements of WPP plc. The registered address of WPP Plc is Queensway House, Hilgrove Street, St Helier, Jersey, JE1 1ES. 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 statements of WPP Jubilee Limited, registered in the England and Wales. The registered address of WPP Jubilee Limited is 27 Farn Street, London, W1J 5RF, England. The immediate parent undertaking is Verticurl Pte Limited. These financial statements are separate financial statements.

2.03 Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statement of the Company are measured using the currency of the primary economic environment in which the Company operates (the 'functional currency'). The functional and presentation currency of the Company is Pounds Sterling (£).

(ii) Transactions and balances

Foreign currency transactions are booked in functional currency of the Company at the exchange rate prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated into functional currency at rates of exchange prevailing at the balance sheet date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of foreign currency denominated balances at year-end exchange rates are included in the income statement within Operating Expenses except when deferred in Other comprehensive income as qualifying cash flow hedges.

2.04 Turnover

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for services rendered related to advertising and allied services, stated net of discounts, returns, rebates and value added taxes. The Company recognises revenue when performance obligations have been satisfied and for the Company this is when the service is performed. The methodology and assumptions used to estimate rebates and returns are monitored and adjusted regularly in the light of historical information and past experience.

2.05 Expenditure

Expenditure is recognised in respect of goods and services received when supplied in accordance with contractual terms. A provision is made when an obligation exists for a future liability in respect of a past event and where the amount of the obligation can be reliably estimated.

2.06 Finance income and expense

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

2.07 Property, plant and equipment

Property, plant and equipment is stated at the historical cost of purchase or construction less provisions for depreciation and impairment. The historical cost includes expenditure that was directly attributable to the acquisition of the item. Financing costs are capitalised within the cost of qualifying assets in construction.

Depreciation is calculated to write off the cost of property, plant and equipment, excluding freehold land, using the straight-line basis over their expected useful lives to their residual values. The normal expected useful lives of the major categories of tangible fixed assets are:

Computer equipment	3 years
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The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if it is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount, and they are recognised in "Operating expenses" in the income statement.

Notes to the financial statements for the year ended 31 December 2018

2.00 Summary of significant accounting policies (continued)

2.08 Financial assets

Classification

The Company classifies its financial assets in the following categories: at fair value through profit or loss, available-for-sale investments and loans and receivables. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. The Company's loans and receivables comprise trade and other receivables and cash and cash equivalents in the balance sheet.

2.09 Trade and other receivables

Trade and other receivables are amounts due from customers for service performed or goods sold in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of business, if longer), they are classified as current assets. If not, they are presented as non-current assets.

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.

The Company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets.

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and days past due. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Group has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

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

2.10 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, current balances with banks and similar institutions, highly liquid investments with maturities of three months or less and bank overdrafts. Cash equivalents and liquid investments are readily convertible into known amounts of cash and have an insignificant risk of changes in value. Bank overdrafts are shown separately within current liabilities in the balance sheet.

2.11 Trade and other payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

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.

2.12 Taxation

The tax expense for the period comprises current tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholders' funds. In this case, the tax is also recognised in other comprehensive income or directly in shareholders' funds respectively.

The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.

2.13 Pensions

A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. The Company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The Company's contributions to defined contribution plans are charged to the income statement as incurred.

2.14 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from proceeds.

Notes to the financial statements for the year ended 31 December 2018

4 Revenue

Analysis of revenue by geography:

	2018	For the period from 1 February 2017 to 31 December 2017
	£	£
United Kingdom	370,850	132,888
Europe	119,560	34,395
Rest of World	737,984	765,009
	1,228,394	932,292

All turnover relates to advertising and allied services from continued operations.

5 Operating profit

	2018	For the period from 1 February 2017 to 31 December 2017
	£	£
The following items have been (charged)/credited to the Operating profit:		
Depreciation of property, plant and equipment	(3,661)	(1,519)
Exchange (losses) / gains on foreign currency transactions	(10,201)	(7,040)
Employee costs	(869,302)	(692,215)
Audit fees payable to the Company's auditors	(15,000)	(15,000)

There were no non-audit services provided by the Company's auditor in the year.

6 Employees

	2018	For the period from 1 February 2017 to 31 December 2017
	£	£
Employee costs		
Wages and salaries	728,010	461,025
Social security costs	94,384	56,878
Pension costs- defined contribution plans	40,088	18,780
Other employee costs	6,820	155,532
	869,302	692,215

	2018	For the period from 1 February 2017 to 31 December 2017
	number	number
The average monthly number of persons employed by the Company (including Directors)		
Advertising and allied services.	9	8
	9	8

The average number of Company employees exclude temporary and contract staff.

7 Directors' remuneration

	2018	For the period from 1 February 2017 to 31 December 2017
	£'000	£'000
Emoluments	162	149
Pension	16	1
Total	178	150

The total number of Directors that exercised share options during the year ended 2018 is 1 (For the period from 1 February 2017 to 31 December 2017: 1)

During the year, all except 1 of the Directors of the Company were remunerated by other Group companies. The remainder received no remuneration in respect of their services to the Company (2017: £nil).

Notes to the financial statements for the year ended 31 December 2018

8 Finance expense

	2018	For the period from 1 February 2017 to 31 December 2017
	£	£
Bank charges	161	765
Total finance expense	168	765

9 Taxation

	2018	For the period from 1 February 2017 to 31 December 2017
	£	£
Income tax charge / (credit)		
Current tax:		
Blended UK Corporation tax of 19.00% (for the period from 1 February 2017 to 31 December 2017: 19.18%)	87,388	(16,634)
Total current tax	87,388	(16,634)
Total tax charge for the year	87,388	(16,634)

The tax assessed for the year is higher than (2017: higher than) the corporation tax rate in the UK for the year ended 31 December 2018 of 19.00% (for the period from 1 February 2017 to 31 December 2017: 19.18%).

	2018	For the period from 1 February 2017 to 31 December 2017
	£	£
Reconciliation of total tax charge/(credit)		
Profit before taxation	211,015	159,501
Profit on ordinary activities at the blended UK statutory rate of 19.00% (for the period from 1 February 2017 to 31 December 2017: 19.18%)	40,093	30,592
Effects of:		
Expenses not deductible for tax purposes	803	623
Capital allowances in excess of depreciation	(31)	(1,380)
Remeasurement of prior year tax charge	46,469	(386)
Movements in short term timing differences	(266)	(806)
Deferred tax assets not recognised	320	1,192
Group relief transferred for nil consideration	-	(46,469)
Total tax charge/(credit) for the year	87,388	(16,634)

Factors that may affect future tax charges:

The blended UK tax rate for the period from 1 February 2017 to 31 December 2017: 19.18%. Further reductions to 17% (effective 1 April 2020) were enacted as part of the Finance Act 2017 on 27 April 2017. This will impact the Company's future current tax charge accordingly. Deferred taxes have been measured using appropriate rates substantively enacted at the balance sheet date.

Following instructions from our professional partners, it is noted that the Company cannot benefit from any Group / consortium relief. Therefore any Group relief recognised in the prior year has been added back as a tax charge in the current year.

No instance of current or deferred taxation has been recognised directly in other comprehensive income in either the current or prior year.

Notes to the financial statements for the year ended 31 December 2018

10 Property, plant and equipment

	Computer equipment £
Cost	
At 1 January 2018	9,333
Additions	5,224
At 31 December 2018	14,557
Accumulated depreciation	
At 1 January 2018	(2,322)
Charge for the year	(3,661)
At 31 December 2018	(5,983)
Net book value at 31 December 2017	7,011
Net book value at 31 December 2018	8,574

11 Trade and other receivables

	2018 £	2017 £
Amounts due within one year		
Trade receivables	30,236	68,394
Amounts owed by Group undertakings	481,183	484,429
Other receivables	31,781	19,550
	543,200	640,767

The amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

12 Trade and other payables

	2018 £	2017 £
Amounts falling due within one year		
Trade payables	215	-
Amounts owed to Group undertakings	26,553	534,301
Accruals	157,053	97,855
Deferred income	426,850	-
Corporation tax	104,023	-
Other taxation and social security	-	3,352
	714,694	635,508

Amounts owed to Group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

13 Pensions

Defined contribution schemes

The Company operates defined contribution retirement benefit schemes for all qualifying employees. The assets of the schemes are held separately from those of the Company in funds under the control of trustees. Where there are employees who leave the schemes prior to vesting fully in the contributions, the contributions payable by the Company are reduced by the amount of forfeited contributions.

The total cost charged to the income statement of £39,503 (2017: £21,185) represents contributions payable to these schemes by the Company at rates specified in the rules of the plans. There are no outstanding or prepaid contributions at the balance sheet date.

Verticurl Marketing UK Limited
(Registered number: 09937310)

Notes to the financial statements for the year ended 31 December 2018

14 Share capital

	2018 Number of shares	2017 Number of shares	2018 £	2017 £
Issued and not fully paid				
Ordinary shares of 100p each (2016: 100p each)	1	1	1	1
	1	1	1	1

15 Guarantees

Syndicated banking arrangement

The Company participates in group banking arrangements with its ultimate parent company, WPP plc, and has access to a group cash management facility. The Company guarantees the facility to the extent of its cash deposited in the UK with its clearing bank. The Company, together with its ultimate parent company, WPP plc, and certain other subsidiary undertakings, is a party to the group's syndicated banking arrangements. The Company has jointly and severally guaranteed the borrowings under these arrangement. Details of these arrangements are included in the financial statements of WPP plc.