

S:Comm Research (UK) Limited

Registered number: 04004632

Annual report

For the year ended 31 December 2018



S:COMM RESEARCH (UK) LIMITED

COMPANY INFORMATION

Directors	A J Richards I Cilekdiken Palmqvist
Registered number	04004632
Registered office	66 Porchester Road London W2 6ET
Independent auditor	Mazars LLP Chartered Accountants & Statutory Auditor Times House Throwley Way Sutton Surrey SM1 4JQ

S:COMM RESEARCH (UK) LIMITED

CONTENTS

	Page
Directors' Report	1 - 2
Independent Auditor's Report	3 - 5
Statement of Income and Retained Earnings	6
Statement of Financial Position	7
Notes to the Financial Statements	8 - 16

S:COMM RESEARCH (UK) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

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

Principal activity

The principal activity of the company is the provision of marketing surveys and statistics for the sports industry.

Directors

The directors who served during the year and to the date of this report were:

A J Richards (appointed 20 February 2018)
D R Townsend (resigned 20 February 2018)
J Long (appointed 20 February 2018, resigned 1 January 2019)
L Sacchetti (appointed 20 February 2018, resigned 30 October 2018)
I Cilekdiken Palmqvist (appointed 9 April 2019)

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the audited financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare audited financial statements for each financial year. Under that law the directors have elected to prepare the audited financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the audited 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 audited financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the audited 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 to enable them to ensure that the audited 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.

Going concern

The financial statements have been prepared on a basis other than that of going concern, as the company has ceased trading the directors intend to strike off the company in the near future.

The impact of uncertainties due to Britain exiting the European Union

The terms on the withdrawal of the United Kingdom from the European Union are unclear, therefore it is not possible to evaluate all the potential implications to the company in relation to its ongoing business, including trade, customers and suppliers, and the broader economy.

S:COMM RESEARCH (UK) LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2018**

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed 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 ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Post balance sheet events

The company ceased trading during 2019 and the directors intend to strike off the company in the near future.

Small companies note

In preparing this report, the director have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

I Cillekdiken Palmqvist
Director

Date:

19.06.19

S:COMM RESEARCH (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF S:COMM RESEARCH (UK) LIMITED

Opinion

We have audited the financial statements of S:Comm Research (UK) Limited (the 'company') for the year ended 31 December 2018 which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

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 loss 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.

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.

The impact of uncertainties due to Britain exiting the European Union on our audit

The Directors' view on the impact of Brexit is disclosed on page 1.

The terms on which the United Kingdom may withdraw from the European Union are not clear, and it is therefore not currently possible to evaluate all the potential implications to company's trade, customers, suppliers and the wider economy.

We considered the impact of Brexit on the company as part of our audit procedures, applying a standard firm wide approach in response to the uncertainty associated with the company's future prospects and performance.

However, no audit should be expected to predict the unknowable factors or all possible implications for the company and this is particularly the case in relation to Brexit.

S:COMM RESEARCH (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF S:COMM RESEARCH (UK) LIMITED

Emphasis of matter

We draw attention to Note 2.3 of the financial statements which explains that the company has ceased trading; following this the directors intend to strike off the company in the near future and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 2.3. Our opinion is not modified in respect of this matter.

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 this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which 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.
- the directors were not entitled to take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

S:COMM RESEARCH (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF S:COMM RESEARCH (UK) LIMITED

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement set out on page 1, 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 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 the audit 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.

Elisabeth Maxwell

Elisabeth Maxwell (senior statutory auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
Times House
Throwley Way
Sutton
Surrey
SM1 4JQ

Date:

20th June 2019

S:COMM RESEARCH (UK) LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 £	2017 £
Administrative expenses		(53,416)	(54,110)
Operating loss	4	(53,416)	(54,110)
Interest receivable and similar income		1,510	6
Loss before tax		(51,906)	(54,104)
Tax on loss	6	-	-
Loss after tax		(51,906)	(54,104)
<hr/>			
Retained earnings at the beginning of the year		(1,038,346)	(984,242)
		(1,038,346)	(984,242)
Loss for the year		(51,906)	(54,104)
Retained earnings at the end of the year		(1,090,252)	(1,038,346)

The Statement of income and retained earnings has been prepared on the basis that all operations are discontinued operations.


The notes on pages 8 to 16 form part of these financial statements.

S:COMM RESEARCH (UK) LIMITED
REGISTERED NUMBER: 04004632

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Tangible assets		-	-
Current assets			
Debtors: amounts falling due within one year	7	601	472,247
Cash at bank and in hand	8	451,339	6,643
		<u>451,940</u>	<u>478,890</u>
Creditors: amounts falling due within one year	9	(34,192)	(9,236)
Net current assets		<u>417,748</u>	<u>469,654</u>
Total assets less current liabilities		<u>417,748</u>	<u>469,654</u>
Net assets		<u>417,748</u>	<u>469,654</u>
Capital and reserves			
Called up share capital	11	1,508,000	1,508,000
Profit and loss account		<u>(1,090,252)</u>	<u>(1,038,346)</u>
Total equity		<u>417,748</u>	<u>469,654</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

I Cillekdiken Palmqvist
 Director 

Date: 19/06/19

The notes on pages 8 to 16 form part of these financial statements.

S:COMM RESEARCH (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. General information

S:Comm Research (UK) Limited is a private company limited by shares incorporated in England and Wales. The company's registered number is 10902520. The address of its registered office is 66 Porchester Road, London, W2 6ET.

The principal activity of the company is the provision of marketing surveys and statistics for the sports industry.

The financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the company operates and is rounded to the nearest pound.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Nielsen Holdings Plc as at 31 December 2017 and these financial statements may be obtained from 85 Broad Street, New York, NY 10004, USA.

2.3 Going concern

The financial statements have been prepared on a basis other than that of going concern, as the company has ceased trading the directors intend to strike off the company in the near future.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial Instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.7 Financial instruments (continued)

flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.10 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employee. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

2.11 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.12 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The directors consider that there have been no material judgements made in applying accounting policies. There were no material sources of estimation uncertainty.

S:COMM RESEARCH (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

4. Operating loss

The operating loss is stated after charging:

	2018	2017
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	<u>3,000</u>	<u>3,000</u>

5. Employees

The average monthly number of employees, excluding the directors, during the year was as follows:

2018	2017
No.	No.
<u>1</u>	<u>1</u>

During the year the directors received remuneration totalling £nil (2017: £nil).

During the year, there were no benefits accruing to the directors under money purchase pension schemes (2017: £nil).

6. Taxation

	2018	2017
	£	£
Total current tax	<u>-</u>	<u>-</u>
Deferred tax		
Total deferred tax	<u>-</u>	<u>-</u>
Taxation on profit on ordinary activities	<u>-</u>	<u>-</u>

S:COMM RESEARCH (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. Taxation (continued)**Factors affecting tax charge for the year**

The tax assessed for the year is the same as (2017 - the same as) the standard rate of corporation tax in the UK of 19% (2017 - 19.5%) as set out below:

	2018 £	2017 £
Loss on ordinary activities before tax	(51,906)	(54,104)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 19.5%)	(9,862)	(10,550)
Effects of:		
Unrelieved tax losses carried forward	9,862	10,550
Total tax charge for the year	-	-

S:COMM RESEARCH (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. Taxation (continued)**Factors that may affect future tax charges**

A reduction in the UK corporation tax rate to 17% from 1 April 2020, was substantively enacted on 6 September 2016.

7. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	-	472,247
Other debtors	601	-
	<u>601</u>	<u>472,247</u>

Amounts owed by group undertakings are unsecured, interest free and are payable on demand.

8. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	451,339	6,643
	<u>451,339</u>	<u>6,643</u>

9. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	-	600
Amounts owed to group undertakings	24,926	-
Other taxation and social security	-	1,091
Other creditors	1,466	-
Accruals and deferred income	7,800	7,545
	<u>34,192</u>	<u>9,236</u>

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

S:COMM RESEARCH (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

10. Financial instruments

	2018 £	2017 £
Financial assets		
Financial assets measured at amortised cost	451,940	478,890
	<u>451,940</u>	<u>478,890</u>
Financial liabilities		
Financial liabilities measured at amortised cost	34,192	600
	<u>34,192</u>	<u>600</u>

Financial assets measured at amortised cost comprise cash and cash equivalents and amounts receivable from group companies.

Financial liabilities measured at amortised cost comprise trade creditors, amounts owed by group undertakings and other creditors.

11. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
1,508,000 Ordinary shares of £1 each	1,508,000	1,508,000
	<u>1,508,000</u>	<u>1,508,000</u>

12. Pension commitments

The company operated a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,574 (2017: £3,092). Contributions totalling £390 (2017: £nil) were payable to the fund at the balance sheet date and are included in creditors.

13. Related party transactions

The company is a wholly owned subsidiary of Nielsen Sports UK and Ireland Limited and as such has taken advantage of the exemption permitted by FRS 102 Section 33 'Related party disclosures' not to provide disclosures of transactions entered into with other wholly owned members of the group.

14. Post balance sheet events

The company ceased trading during 2019 and the directors intend to strike off the company in the near future.

S:COMM RESEARCH (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

15. Controlling party

The company's immediate parent is Nielsen Sports UK and Ireland Limited.

The ultimate parent is Nielsen Holdings Plc, a company incorporated in USA.

The group financial statements of Nielsen Holdings Plc are the largest and smallest consolidated financial statements which include the company, copies of which can be obtained from 85 Broad Street, New York, NY 10004, USA.