Chamberlain Communications (UK) Limited

Directors' report and financial statements

For the year ended 31 December 2017

Registered number: 06390821

Company Information

Directors	J Adrian Smith J Meggs
Registered number	06390821
Registered office	10 Bloomsbury Way London WC1A 2SL
Independent auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL

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Directors' report
For the year ended 31 December 2017

The directors present their report and the financial statements of Chamberlain Communications (UK) Limited ('the company') for the year ended 31 December 2017.

Principal activity

The principal activity of the company in the year under review was that of public relations consultancy.

Results

The profit for the year, after taxation, amounted to £168,845 (2016 - £230,894).

Directors

The directors who served during the year were:

E Green (resigned 5 September 2017)
J Adrian Smith
J Meggs (appointed 6 September 2017)

Directors' responsibilities statement

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to 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.

Directors' report (continued)
For the year ended 31 December 2017

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.

Small companies note

In preparing this report, the directors 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.

J Adrian Smith
Director

Date: 28 SEPT 2018

Independent auditor's report to the members of Chamberlain Communications (UK) Limited

For the year ended 31 December 2017

Opinion

We have audited the financial statements of Chamberlain Communications (UK) Limited (the 'company') for the year ended 31 December 2017, which comprise the Statement of income and retained earnings, the Balance sheet and the related notes, 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 Financial Reporting Standard 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 2017 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.

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 United Kingdom, including the Financial Reporting Council'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 have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the 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.

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.

Buzzacott
CHARTERED ACCOUNTANTS

Independent auditor's report to the members of Chamberlain Communications (UK) Limited (continued)

For the year ended 31 December 2017

Opinion 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 the 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement 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 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.

Independent auditor's report to the members of Chamberlain Communications (UK) Limited (continued)

For the year ended 31 December 2017

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.

Buzzacott LLP

Mark Worsey (Senior statutory auditor)
for and on behalf of
Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL
Date: 28 September 2018

Statement of income and retained earnings
For the year ended 31 December 2017

	2017 £	2016 £
Turnover	1,241,676	1,239,758
Cost of sales	(223,711)	(228,955)
Gross profit	1,017,965	1,010,803
Administrative expenses	(789,345)	(790,278)
Operating profit	228,620	220,525
Interest receivable and similar income	7,131	10,369
Profit before tax	235,751	230,894
Tax on profit	(66,906)	-
Profit after tax	168,845	230,894
Retained earnings at the beginning of the year	725,140	494,246
Profit for the year	168,845	230,894
Retained earnings at the end of the year	893,985	725,140

Balance sheet
As at 31 December 2017

	Note		2017 £		2016 £
Current assets					
Work in progress		-		12,635	
Debtors: amounts falling due within one year	5	**596,588**		501,963	
Cash at bank and in hand	6	**3,024,500**		1,964,916	
		3,621,088		2,479,514	
Creditors: amounts falling due within one year	7	**(2,727,093)**		(1,754,364)	
Net current assets			**893,995**		725,150
Total assets less current liabilities			**893,995**		725,150
Net assets			**893,995**		725,150
Capital and reserves					
Called up share capital			**10**		10
Profit and loss account	9		**893,985**		725,140
			893,995		725,150

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

J Adrian Smith
Director

Date: 28 SEPT 2018

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

1. General information

Chamberlain Communications (UK) Limited is a company limited by shares and incorporated in England and Wales, registration number 06390821. The registered office is 10 Bloomsbury Way, London, England WC1A 2SL.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland ('FRS 102') and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Rendering of services

Turnover 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 turnover 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.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Office equipment	- 3 - 5 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 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.

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

2. Accounting policies (continued)

2.5 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.

2.6 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, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash 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 profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet 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.

2.7 Creditors

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

2.8 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

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

2. Accounting policies (continued)

2.9 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. 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 profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.10 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.12 Current and deferred taxation

Tax is recognised in profit or loss, 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 balance sheet date in the countries where the company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2016 - 6).

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

4. Tangible fixed assets

	Computer equipment £
At 1 January 2017	35,149
Disposals	(35,149)
At 31 December 2017	-
At 1 January 2017	35,149
Disposals	(35,149)
At 31 December 2017	-
Net book value	
At 31 December 2017	-
At 31 December 2016	-

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

5. Debtors

	2017 £	2016 £
Trade debtors	**247,412**	65,011
Amounts owed by group undertakings	**320,936**	401,675
Other debtors	**16,762**	-
Prepayments and accrued income	**3,086**	32,088
Tax recoverable	-	3,189
Deferred taxation	**8,392**	-
	596,588	501,963

All debtors are receivable within one year.

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	**3,024,500**	1,964,916

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	**91,919**	13,971
Amounts owed to group undertakings	**2,250,608**	1,572,737
Corporation tax	**75,298**	-
Other creditors	-	3,609
Accruals and deferred income	**309,268**	164,047
	2,727,093	1,754,364

8. Deferred taxation

	2017 £
Charged to profit or loss	**8,392**
At end of year	**8,392**

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

8. Deferred taxation (continued)

The deferred tax asset is made up as follows:

	2017 **£**	2016 £
Origination and reversal of timing differences	**9,501**	-
Effect of changes in tax rates	**(1,109)**	-
	8,392	-

9. Reserves

Profit and loss account

Includes all current and prior period retained profits and losses.

10. Pension commitments

The company operates a defined contribution pension scheme for the benefit of certain employees. The assets of the scheme are administered by trustees in a fund independent from those of the company. The pension cost charge represents contributions payable by the company to the fund and amounted to £9,599 (2016 - £7,983). There were no outstanding contributions at 31 December 2017 (2016 - £nil).

11. Related party transactions

he company is part of an arrangement to allow its bankers, Bank Mendes Gans N.V., to offset cash held against overdrafts within the group headed by Syneos Health Inc.

12. Ultimate parent undertaking and controlling party

Until 31 July 2017, the ultimate parent undertaking was Double Eagle Parent Inc, a company established in the United States of America. From 1 August 2017, the immediate parent company is inVentiv European Holdings Limited and the ultimate parent company is Syneos Health Inc., a company also registered in the United States of America. The directors do not believe that there was an ultimate controlling party.

The largest and smallest group of undertakings, of which the company is a member, for which consolidated financial statements are prepared is that headed by Syneos Health Inc. The consolidated financial statements of Syneos Health Inc are publicly available from http://investor.incresearch.com/financials/annual-reports.