

GfK NOP Services Limited

**Directors' report and financial
statements**

Registered number 3190837

31 December 2013



Directors' report

The directors present their report and the audited financial statements of GfK NOP Services Limited ("the company") for the year ended 31 December 2013.

Principal activity

The principal activity of the company throughout the year was, and will continue to be, the provision of interviewing services by freelance researchers.

Review of business and future developments

The results for the year are set out in the profit and loss account on page 5, and the directors expect that the present level of activity will be sustained for the foreseeable future.

The company has met the requirements within Companies Act 2006 and is exempt from an enhanced business review.

Results and dividends

The company reports a profit of £153,344 for the year ended 31 December 2013 (2012: £197,152). The directors have paid an interim dividend of £154,000 for the year ended 31 December 2013 (2012: £198,000).

Directors

The following directors held office during the year and subsequently:

P Macfarlane
M Krauss
R Jameson

Political contributions

The Company made no political donations or incurred any political expenditure during the year (2012: £nil).

Disclosure of information to auditors

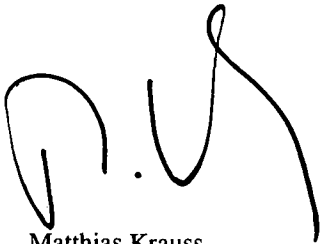
The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware; and each director has taken all the steps that he/ she ought to have taken as a director to make himself/ herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Directors' report *(continued)*

Auditors

Pursuant to section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



Matthias Krauss
Director

20th March 2014

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 judgments and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Independent auditors' report to the members of GfK NOP Services Limited

We have audited the financial statements of GfK NOP Services Limited for the year ended 31 December 2013 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to not prepare a strategic report, in accordance with the small companies regime.



Sarah Styant (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square
London
E14 5GL

21 March 2014

Profit and loss account
for the year ended 31 December 2013

	<i>Note</i>	2013 £	2012 £
Turnover	<i>1,2</i>	1,768,540	2,234,534
Cost of sales		(1,564,256)	(1,968,826)
Profit on ordinary activities before taxation		204,284	265,708
Tax on profit on ordinary activities	<i>6</i>	(50,940)	(68,556)
Profit for the financial year	<i>10,11</i>	153,344	197,152

The results stated above all relate to continuing activities.

The company had no recognised gains and losses other than those included in the profit above and therefore no separate statement of total recognised gains and losses has been presented.

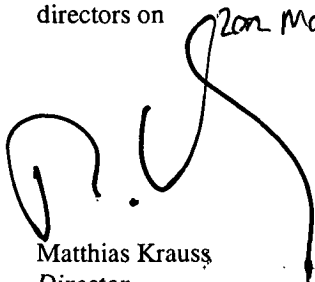
There is no difference between the profit on ordinary activities before taxation and the retained profit for the year above and their historical cost equivalents.

The notes on pages 7 to 10 form part of these financial statements.

Balance sheet
 at 31 December 2013

	<i>Notes</i>	2013 £	2012 £
Current assets			
Debtors	7	525,666	503,792
Creditors: amounts falling due within one year	8	(518,040)	(495,510)
Net current assets		<u>7,626</u>	<u>8,282</u>
Net assets		<u>7,626</u>	<u>8,282</u>
Capital and reserves			
Called up share capital – equity	9	100	100
Profit and loss account	10	7,526	8,182
Equity shareholders' funds	11	<u>7,626</u>	<u>8,282</u>

These financial statements, of which the notes on pages 7 to 10 form a part of, were approved by the board of directors on *20th March* 2014 and were signed on its behalf by:



Matthias Krauss
 Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

Cash flow statement

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

Related party transactions

In accordance with Financial Reporting Standard Number 8: Related Party Disclosures, the company is exempt from disclosing transactions with entities that are part of the group qualifying as related parties, as it is a wholly owned subsidiary of GfK SE, which publishes consolidated financial statements.

Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts. Revenue is recognised in the period in which the services are delivered.

Going Concern

The Directors have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the Company to continue as a going concern. On the basis of their assessment of the Company's financial position, the Company's Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Dividends

Dividend distribution to the Company's shareholders is recognised as a liability in the Company's financial statements in the period in which the dividends are approved for payment.

Taxation

The charge for taxation is based on the profit or loss for the year.

2 Turnover

Turnover consists of management charges to the parent undertaking and is derived entirely in the United Kingdom.

Notes (*continued*)

3 Auditors Remuneration

The auditors' remuneration for 2013 and 2012 has been borne by GfK NOP Limited, the parent company of GfK NOP Services Limited.

4 Staff numbers and costs

The average monthly number of persons excluding Executive Directors employed by the company during the year was nil (*2012: nil*).

5 Directors' emoluments

The directors received no emoluments for the period (*2012: nil*). All directors' emoluments are borne by another group company.

6 Taxation

	2013 £	2012 £
<i>UK Corporation tax</i>		
Current tax on income for the period	(50,940)	(68,556)

Factors affecting the tax charge for the current period

The current tax charge for the year is higher than (*2012: higher*) the standard rate of corporation tax in the UK. The differences are explained below.

	2013 £	2012 £
<i>Current tax reconciliation</i>		
Profit on ordinary activities before taxation	204,284	265,708
Current tax at 23.25% (<i>2012: 24.5%</i>)	(47,496)	(65,098)
Effects of:		
Imputed interest	(3,444)	(3,458)
Total tax charge for the year	(50,940)	(68,556)

Factors that may affect future current tax charges

The standard rate of UK corporation tax in the year changed from 24% to 23% with effect from 1 April 2013 and will change to 21% from 1 April 2014 and 20% from 1 April 2015.

Notes (continued)

7 Debtors: amounts falling due within one year

	2013 £	2012 £
Amounts owed by parent undertakings	525,666	503,792
	<u>525,666</u>	<u>503,792</u>

Amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment.

8 Creditors: amounts falling due within one year

	2013 £	2012 £
Other taxes and social security	31,551	64,880
Amount owed to fellow group undertaking	437,460	386,521
Other creditors	49,029	44,109
	<u>518,040</u>	<u>495,510</u>

9 Called up share capital

	2013 £	2012 £
<i>Allotted, called up and fully paid</i> 100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

10 Profit and loss account

	Profit and loss account £
At 1 January 2013	8,182
Retained profit for the year	153,344
Interim dividends paid in respect of the current year	(154,000)
	<u>7,526</u>
At 31 December 2013	<u>7,526</u>

Notes *(continued)*

11 Reconciliation of movement in shareholders' funds

	2013	2012
	£	£
Shareholders' funds brought forward	8,282	9,130
Profit for the financial year	153,344	197,152
Interim dividends paid in respect of the current year	(154,000)	(198,000)
	<hr/>	<hr/>
Shareholders' funds carried forward	7,626	8,282
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12 Ultimate parent company

The immediate parent undertaking is GfK NOP Limited, which is registered in England and Wales.

The ultimate parent undertaking and controlling party is GfK Societas Europaea ("GfK SE") which is registered in Germany. GfK SE is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of GfK SE's consolidated financial statements may be obtained from their registered office or website.