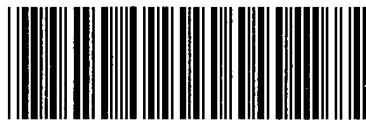


Company Registration No. 07069743 (England and Wales)

**ELISA INTERACTIVE LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

COMPANIES HOUSE

TUESDAY



\*L5DI5VVM\*

LD5

16/08/2016

#93

COMPANIES HOUSE

# ELISA INTERACTIVE LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	P A Frampton-Calero P M D Avery D Delport	(Appointed 1 July 2015) (Appointed 1 July 2015)
<b>Secretary</b>	A J Ross	
<b>Company number</b>	07069743	
<b>Registered office</b>	60 St. Martin's Lane London UK WC2N 4JS	
<b>Auditors</b>	Constantin 25 Hosier Lane London UK EC1A 9LQ	

---

# ELISA INTERACTIVE LIMITED

## CONTENTS

---

	<b>Page</b>
Directors' report	1
Directors' responsibilities statement	2
Independent auditor's report	3 - 4
Profit and loss account	5
Balance sheet	6
Statement of changes in equity	7
Notes to the financial statements	8 - 15

---

# ELISA INTERACTIVE LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2015

---

The directors present their annual report and the audited financial statements for the year ended 31 December 2015. The directors' report has been prepared in accordance with section 415A of the Companies Act 2006 and the provisions applicable to companies entitled to the small companies exemption.

#### Principal activities

The principal activity of the company continued to be that of data analytics.

#### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

A SJ Rhymer	(Resigned 29 February 2016)
P A Frampton-Calero	
P M D Avery	(Appointed 1 July 2015)
D Delport	(Appointed 1 July 2015)

#### Results and dividends

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

Dividends were paid during the year amounting to £217,000. The directors do not recommend payment of a final dividend.

#### Auditors

The auditors, Constantin, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

#### Statement of disclosure to auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with section 418 of the companies Act 2006.

#### Strategic report

The company is a member of an ineligible group within Part 15 of the Companies Act 2006, and is not required to prepare a strategic report in accordance with section 414B(b) of the Act.

On behalf of the board

  
.....  
P M D Avery

Director

09/08/16  
.....

# **ELISA INTERACTIVE LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

---

The directors are responsible for preparing the Annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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;
- 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.

# **ELISA INTERACTIVE LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF ELISA INTERACTIVE LIMITED**

---

We have audited the financial statements of Elisa Interactive Limited for the year ended 31 December 2015 which comprise the Profit And Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

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.

#### **Respective responsibilities of directors and auditors**

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. 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 Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **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 2015 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.

#### **Opinion on other matters 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.

# ELISA INTERACTIVE LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF ELISA INTERACTIVE LIMITED

---

### 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; or
- the company is not entitled to take advantage of the small companies exemptions in preparing the directors' report and to claim exemption in preparing a strategic report due to it being a member of an ineligible group.



**Peter Smith FCA (Senior Statutory Auditor)**  
for and on behalf of Constantin

**Chartered Accountants**  
**Statutory Auditor**

9 August 2016.  
.....

25 Hosier Lane  
London  
UK  
EC1A 9LQ

# ELISA INTERACTIVE LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

---

		2015	2014
	Notes	£000	£000
Turnover	3	2,570	1,977
Cost of sales		(561)	(561)
<b>Gross profit</b>		<u>2,009</u>	<u>1,416</u>
Administrative expenses		(1,751)	(1,335)
<b>Operating profit</b>	4	<u>258</u>	<u>81</u>
Interest payable and similar charges	7	-	(1)
<b>Profit before taxation</b>		<u>258</u>	<u>80</u>
Taxation	8	(60)	(24)
<b>Profit for the financial year</b>	16	<u>198</u>	<u>56</u>
<b>Total comprehensive income for the year</b>		<u><u>198</u></u>	<u><u>56</u></u>

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



# ELISA INTERACTIVE LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £000	£000	2014 £000	£000
<b>Fixed assets</b>					
Tangible assets	10		1		2
<b>Current assets</b>					
Debtors	11	1,407		968	
Cash at bank and in hand		-		686	
		<u>1,407</u>		<u>1,654</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(1,125)</u>		<u>(1,354)</u>	
Net current assets			282		300
<b>Total assets less current liabilities</b>			<u>283</u>		<u>302</u>
<b>Capital and reserves</b>					
Called up share capital	15		1		1
Profit and loss reserves	16		282		301
<b>Total equity</b>			<u>283</u>		<u>302</u>

The financial statements were approved by the board of directors and authorised for issue on 09/08/16 and are signed on its behalf by:

  
P M D Avery  
Director

Company Registration No. 07069743

# ELISA INTERACTIVE LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2015

---

	Notes	Share capital £000	Profit and loss reserves £000	Total £000
<b>Balance at 1 January 2014</b>		1	245	246
<b>Period ended 31 December 2014:</b>				
Profit and total comprehensive income for the year		-	56	56
<b>Balance at 31 December 2014</b>		1	301	302
<b>Period ended 31 December 2015:</b>				
Profit and total comprehensive income for the year		-	198	198
Dividends	9	-	(217)	(217)
<b>Balance at 31 December 2015</b>		1	282	283

---

# ELISA INTERACTIVE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

---

### 1 Accounting policies

#### Company information

Elisa Interactive Limited is a company limited by shares incorporated in England and Wales. The registered office is 60 St. Martin's Lane, London, UK, WC2N 4JS.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £000.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2015 are the first financial statements of Elisa Interactive Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company is a "qualifying company" for the purposes of FRS102 and has taken advantage of the disclosure exemption relating to the provision of a cash flow statement in accordance with FRS 102 paragraph 1.12 (b) and the disclosure of the total compensation paid to key management personnel in accordance with FRS 102 paragraph 1.12 (e).

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% straight line
--------------------	-------------------

#### 1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ELISA INTERACTIVE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

---

### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs. At subsequent reporting periods the basic financial assets receivable within one year are measured at the undiscounted amount of the cash or other consideration that the company expects to receive.

Basic financial assets that constitute financing transactions, in accordance with FRS 102 paragraph 11.13, are measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial assets that meet the conditions in FRS102 paragraph 11.8 (b) are initially recognised at the transaction price and are subsequently measured at amortised cost using the effective interest method.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables, bank loans, and loans from fellow group companies that are payable within one year or less, other than those that constitute a financing transaction in accordance with FRS 102 paragraph 11.13, are initially recognised at the transaction price and, except for those financial liabilities that meet the conditions in FRS102 paragraph 11.8 (b), are subsequently measured at the undiscounted amount of the cash or other consideration that the company expects to pay.

Basic financial liabilities that constitute a financing transaction in accordance with FRS 102 paragraph 11.13 are measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities that meet the conditions in FRS102 paragraph 11.8 (b) are initially recognised at the transaction price and are subsequently measured at amortised cost using the effective interest method.

#### 1.6 Taxation

##### **Current tax**

Current tax, including UK corporation tax and foreign tax, is provided at the amounts expected to be paid (or recovered) using the tax rates that have been enacted or substantively enacted at the balance sheet date.

# ELISA INTERACTIVE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred taxation is recognised in respect of the cumulative timing differences that have originated but not reversed at the balance sheet date where transactions or events that will result in an obligation to pay more, or a right to pay less, or to receive more, tax, have occurred at that date. Timing differences are differences between the company's taxable profit and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax assets, including unrelieved tax losses carried forward, are recognised only to the extent that the directors consider that on the balance of the available evidence, it is more likely than not that there will be sufficient taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. Monetary assets and liabilities that are denominated in foreign currencies are translated at the rates of exchange prevailing at the balance sheet date. Gains and losses arising on translation differences are included in the profit and loss account for the period.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Turnover and other revenue

#### Turnover analysed by geographical market

	2015	2014
	£000	£000
United Kingdom	2,232	1,911
Europe	276	61
North America	62	5
	<u>2,570</u>	<u>1,977</u>

# ELISA INTERACTIVE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 4 Operating profit

	2015	2014
	£000	£000
Operating profit for the year is stated after charging/(crediting):		
Exchange losses	9	2
Fees payable to the company's auditors for the audit of the company's financial statements	8	5
Depreciation of owned tangible fixed assets	1	2
	<u>          </u>	<u>          </u>

### 5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2015	2014
	Number	Number
Staff	14	12
Management	4	6
	<u>          </u>	<u>          </u>
	18	18
	<u>          </u>	<u>          </u>

Their aggregate remuneration comprised:

	2015	2014
	£000	£000
Wages and salaries	1,227	1,035
Social security costs	163	129
Pension costs	4	1
	<u>          </u>	<u>          </u>
	1,394	1,165
	<u>          </u>	<u>          </u>

### 6 Directors' remuneration

	2015	2014
	£000	£000
Remuneration for qualifying services	-	133
	<u>          </u>	<u>          </u>

### 7 Interest payable and similar charges

	2015	2014
	£000	£000
Interest on bank overdrafts and loans	-	1
	<u>          </u>	<u>          </u>

# ELISA INTERACTIVE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

### 8 Taxation

	2015 £000	2014 £000
<b>Current tax</b>		
UK corporation tax on profits for the current period	54	19
Adjustments in respect of prior periods	45	4
Total current tax	<u>99</u>	<u>23</u>
<b>Deferred tax</b>		
Adjustment in respect of prior periods	(39)	1
Total tax charge	<u>60</u>	<u>24</u>

The charge for the year can be reconciled to the profit per the profit and loss account as follows:

	2015 £000	2014 £000
Profit before taxation	<u>258</u>	<u>80</u>
Expected tax charge based on the standard rate of corporation tax in the UK of 20.25% (2014: 21.50%)	52	17
Tax effect of expenses that are not deductible in determining taxable profit	2	2
Adjustments in respect of prior years	6	5
Tax expense for the year	<u>60</u>	<u>24</u>

### 9 Dividends

	2015 £000	2014 £000
Final paid	<u>217</u>	<u>-</u>
	<u>217</u>	<u>-</u>

# ELISA INTERACTIVE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 10 Tangible fixed assets

	<b>Computer equipment £000</b>
<b>Cost</b>	
At 1 January 2015 and 31 December 2015	11
<b>Depreciation and impairment</b>	
At 1 January 2015	9
Depreciation charged in the year	1
At 31 December 2015	10
<b>Carrying amount</b>	
At 31 December 2015	1
At 31 December 2014	2

### 11 Debtors

	<b>2015 £000</b>	<b>2014 £000</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	362	466
Corporation tax recoverable	-	26
Amount due from parent undertaking	134	-
Amounts due from fellow group undertakings	682	365
Other debtors	6	11
Prepayments and accrued income	184	100
	1,368	968
Deferred tax asset (note 12)	39	-
	1,407	968

### 12 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	<b>Assets 2015 £000</b>	<b>Assets 2014 £000</b>
<b>Balances:</b>		
Short term timing differences	39	-



# ELISA INTERACTIVE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

12 Deferred taxation		(Continued)
		2015 £000
<b>Movements in the year:</b>		
Liability at 1 January 2015		-
Credit to profit and loss		(39)
Liability/(Asset) at 31 December 2015		<u>(39)</u>

The company expects the deferred tax asset that is recognising in respect of short term timing differences to be utilised in full or released in the next twelve months.

13 Creditors: amounts falling due within one year		2015 £000	2014 £000
	Notes		
Loans and overdrafts		41	-
Trade creditors		1	97
Amounts due to fellow group undertakings		463	727
Corporation tax		28	-
Other taxation and social security		88	218
Accruals and deferred income		504	312
		<u>1,125</u>	<u>1,354</u>

### 14 Retirement benefit schemes

#### Defined contribution schemes

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge to profit and loss in respect of defined contribution schemes was £4,000 (2014 - £1,000).

15 Share capital		2015 £000	2014 £000
<b>Ordinary share capital</b>			
<b>Authorised</b>			
1,000 Ordinary shares of £1 each		<u>1</u>	<u>1</u>
<b>Issued and fully paid</b>			
1,000 Ordinary shares of £1 each		<u>1</u>	<u>1</u>
All shares rank pari passu in all respects.			

# ELISA INTERACTIVE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

### 16 Profit and loss reserves

	2015 £000	2014 £000
At the beginning of the year	301	245
Profit for the year	198	56
Dividends	(217)	-
At the end of the year	<u>282</u>	<u>301</u>

### 17 Related party transactions

#### Transactions with related parties

	Sales of services	
	2015 £000	2014 £000
Other related parties	434	455
	<u>434</u>	<u>455</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2015		Amounts owed by related parties 2014	
	Balance £000	Net £000	Balance £000	Net £000
Other related parties	113	113	297	297
	<u>113</u>	<u>113</u>	<u>297</u>	<u>297</u>

### 18 Controlling party

The company's immediate parent company and controlling party is Havas Management Espana SL, which is incorporated in Spain. The company's ultimate parent company and controlling party is Havas S.A., which is incorporated in France.

The smallest and largest group in which the results of the company are consolidated is that headed by Havas S.A., whose financial statements are available in English and in French from Havas S.A., 29/30 quai de Dion Bouton, F92817 Puteaux Cedex, France, and from the Havas website at [www.havas.com/finance](http://www.havas.com/finance).