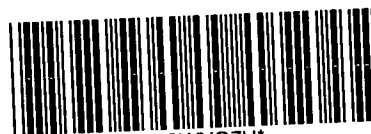


Company Registration No. 00899099 (England and Wales)

WIRE AND PLASTIC PRODUCTS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

SATURDAY



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COMPANIES HOUSE

WIRE AND PLASTIC PRODUCTS LIMITED

COMPANY INFORMATION

Directors	M J Simmonds J Eggar
Secretary	WPP Group (Nominees) Limited
Company number	00899099
Registered office	Pennypot Industrial Estate Hythe Kent
Auditors	Wilkins Kennedy FKC Stourside Place Station Road Ashford Kent
Bankers	HSBC Bank plc 47 High Street Hythe Kent

WIRE AND PLASTIC PRODUCTS LIMITED

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WIRE AND PLASTIC PRODUCTS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their report and financial statements for the year ended 31 December 2013.

Principal activities

The principal activity of the company during the year was the manufacture, wholesale and distribution of wire and plastic products and holloware and kitchenware.

Directors

The following directors have held office since 1 January 2013:

M J Simmonds

J Eggar

Auditors

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

Statement of directors' responsibilities

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 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.

WIRE AND PLASTIC PRODUCTS LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors 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 report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

 29-5-2014

.....
M J Simmonds

Director


29 May 2014

WIRE AND PLASTIC PRODUCTS LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF WIRE AND PLASTIC PRODUCTS LIMITED

We have audited the financial statements of Wire and Plastic Products Limited for the year ended 31 December 2013 set out on pages 5 to 14. 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).

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 pages 1 - 2, 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 2013 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.

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.

WIRE AND PLASTIC PRODUCTS LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF WIRE AND PLASTIC PRODUCTS 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.



John McIntyre (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy FKC

13 June 2014

Chartered Accountants
Statutory Auditor

Stourside Place
Station Road
Ashford
Kent

WIRE AND PLASTIC PRODUCTS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	2013 £	2012 £
Turnover			
Continuing operations	933,193	714,303	
Discontinued activities	-	75,518	
		<u>933,193</u>	<u>789,821</u>
Cost of sales		<u>(701,518)</u>	<u>(733,672)</u>
Gross profit		231,675	56,149
Administrative expenses		(279,826)	(335,642)
Other operating income		14,153	16,166
		<u>(265,673)</u>	<u>(319,476)</u>
Operating loss	3		
Continuing operations	(33,998)	18,461	
Discontinued activities	-	(281,788)	
		<u>(33,998)</u>	<u>(263,327)</u>
Exceptional items			
Redundancy costs incurred on closure of division		-	(37,373)
Provision for closure costs		(8,000)	(90,333)
		<u>(8,000)</u>	<u>(127,706)</u>
Loss on ordinary activities before interest		<u>(41,998)</u>	<u>(391,033)</u>
Loss on ordinary activities before taxation		<u>(41,998)</u>	<u>(391,033)</u>
Tax on loss on ordinary activities	4	-	-
Loss for the year	13	<u>(41,998)</u>	<u>(391,033)</u>

There are no recognised gains and losses other than those passing through the profit and loss account.

WIRE AND PLASTIC PRODUCTS LIMITED

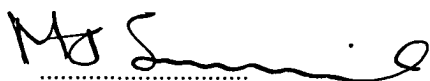
BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	5		1		1
Tangible assets	6 and 7		392,715		405,860
			<u>392,716</u>		<u>405,861</u>
Current assets					
Stocks		235,520		207,874	
Debtors	9	208,675		193,503	
Cash at bank and in hand		864,533		969,570	
		<u>1,308,728</u>		<u>1,370,947</u>	
Creditors: amounts falling due within one year	10	<u>(188,215)</u>		<u>(221,581)</u>	
Net current assets			<u>1,120,513</u>		<u>1,149,366</u>
Total assets less current liabilities			<u>1,513,229</u>		<u>1,555,227</u>
Capital and reserves					
Called up share capital	12	2,498,000		2,498,000	
Revaluation reserve	13	49,302		49,302	
Profit and loss account	13	(1,034,073)		(992,075)	
Shareholders' funds	14	<u>1,513,229</u>		<u>1,555,227</u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 29TH MAY 2014



M J Simmonds
Director

Company Registration No. 00899099

WIRE AND PLASTIC PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

The accounts are prepared on a going concern basis, the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

The company is a wholly owned subsidiary undertaking and the ultimate holding company publishes consolidated financial statements including a consolidated cash flow statement. This statement deals with cash flows of the group. Accordingly the company relies on the exemptions conferred by Financial Reporting Standard No. 1 (revised) and does not prepare a cash flow statement.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Trade mark

The Trade mark is valued at cost less accumulated amortisation.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life.

The depreciation rates are as follows:

Freehold land and buildings	Not depreciated & straight line over 50 years
Short leasehold land and buildings	Straight line over the life of the lease
Plant and machinery	10% Straight line
Fixtures, fittings, equipment & computers	20% Straight line & 33.33% straight line

WIRE AND PLASTIC PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

(continued)

The company has adopted the transitional arrangements of Financial Reporting Standard No. 15, whereby the valuation of land and buildings carried out in October 1984 and 1985 has not been updated.

Investment properties have not been depreciated, in accordance with Statement of Standard Accounting Practice No. 19. This is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors this policy is necessary for the financial statements to give a true and fair view as their current value is of more significance than any measure of consumption. If this departure from the Act had not been made, the loss for the year would have been increased by depreciation.

However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock and work in progress

Stock is valued at the lower of cost and net realisable value.

Work in progress is valued at the direct cost of materials and labour and a proportion of attributable overheads.

1.8 Pensions

The pension costs charged in the financial statements represent the contributions payable to a defined money purchase scheme by the company during the year in accordance with Financial Reporting Standard No. 17.

1.9 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes where the value can be reliably estimated. The deferred tax balance has not been discounted.

No provision has been made for deferred tax on gains recognised on revaluing property, used in trade, to its market value as the company does not intend to sell the revalued assets.

1.10 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.11 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of WPP PLC, a company incorporated in Jersey, and is included in the consolidated accounts of that company.

WIRE AND PLASTIC PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

2 Cost of sales and net operating expenses

	2013			2012		
	Continuing	Discontinued	Total	Continuing	Discontinued	Total
	£	£	£	£	£	£
Cost of sales	701,518	-	701,518	598,073	135,599	733,672
Administrative expenses	279,826	-	279,826	109,953	225,689	335,642
Other operating income	(14,153)	-	(14,153)	(12,184)	(3,982)	(16,166)
	<u>967,191</u>	<u>-</u>	<u>967,191</u>	<u>695,842</u>	<u>357,306</u>	<u>1,053,148</u>

During the year to 31 December 2012 the company permanently closed one of its divisions. As a result of the closure of this division, closure costs were incurred until the termination of the lease of the property during 2013.

3 Operating loss	2013	2012
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	20,527	24,962
Operating lease rentals	-	51,505
Auditors' remuneration (including expenses and benefits in kind)	4,000	4,800
Directors' remuneration	60,416	53,028
and after crediting:		
Profit on disposal of tangible assets	-	(18,770)
Profit on foreign exchange transactions	(10)	(1,210)

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2012 - 1).

WIRE AND PLASTIC PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

4 Taxation	2013	2012
Total current tax	-	-
Factors affecting the tax charge for the year		
Loss on ordinary activities before taxation	(41,998)	(391,033)
Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 23.00% (2012 - 24.00%)	(9,660)	(93,848)
Effects of:		
Depreciation add back	4,721	5,991
Group loss relief	4,939	87,857
	9,660	93,848
Current tax charge for the year	-	-

No provision has been made for deferred tax on losses as it is expected that any taxable losses arising will be surrendered to the group.

No provision has been made for deferred tax on gains recognised on revaluing the investment properties or freehold property not used in trade. Such tax would become payable only if the assets were sold and group losses were not available. Following the revaluation of investment properties as at 31 December 2013, the total unprovided amount is nil (2012: nil). At present, it is not envisaged that any tax will become payable in the foreseeable future.

5 Intangible fixed assets

	Other intangible assets £
Cost	
At 1 January 2013 & at 31 December 2013	1
Net book value	
At 31 December 2013	1
At 31 December 2012	1

WIRE AND PLASTIC PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

6 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost or valuation			
At 1 January 2013	269,249	511,780	781,029
Additions	-	7,382	7,382
Disposals	(21,118)	-	(21,118)
At 31 December 2013	248,131	519,162	767,293
Depreciation			
At 1 January 2013	53,118	477,051	530,169
On disposals	(21,118)	-	(21,118)
Charge for the year	8,000	12,527	20,527
At 31 December 2013	40,000	489,578	529,578
Net book value			
At 31 December 2013	208,131	29,584	237,715
At 31 December 2012	216,131	34,729	250,860

The freehold land and buildings were valued on an open market basis by a firm of independent Chartered Surveyors in October 1984 and 1985.

If the property used in trade was sold for its revalued amount it would be necessary to replace it with similar property, and rollover relief against tax on the gain would be available. Accordingly, no timing differences arise and no provision has been made for deferred tax in respect of the revaluation. Also if the property not used in the trade was sold for its revalued amount, due to the expectation of future available group losses, no provision has been made for deferred tax on the revalued amount.

Legal ownership of the Freehold Land and Buildings transferred from group undertakings is held by the subsidiaries. However the rights of access and future economic benefits are held by the holding company and in accordance with Financial Reporting Standard No 5 (Reporting the substance of transactions) these assets have been shown in the books of Wire & Plastic Products Limited.

WIRE AND PLASTIC PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

7 Tangible fixed assets

	Investment properties £
Cost or valuation	
At 1 January 2013 & at 31 December 2013	155,000
Net book value	
At 31 December 2013	155,000
At 31 December 2012	155,000

The tenanted freehold properties were revalued, in accordance with Statement of Standard Accounting Practice No. 19, at open market value by the directors as at 31 December 2013.

8 Fixed asset investments

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Alton Wire Products Limited	England	Ordinary	100
Milburn Finance Limited	England	Ordinary	100
WPP Phoenix Three Limited (formerly North Kent Plastic Cages Limited)	England	Ordinary	100

9 Debtors

	2013 £	2012 £
Trade debtors	162,106	147,424
Other debtors	46,569	46,079
	<u>208,675</u>	<u>193,503</u>

WIRE AND PLASTIC PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

10 Creditors: amounts falling due within one year	2013 £	2012 £
Trade creditors	82,549	66,472
Taxation and social security	30,576	24,104
Other creditors	75,090	131,005
	<u>188,215</u>	<u>221,581</u>

11 Pension and other post-retirement benefit commitments

Defined contribution

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

	2013 £	2012 £
Contributions payable by the company for the year	<u>910</u>	<u>992</u>

12 Share capital

Allotted, called up and fully paid

	2013 £	2012 £
2,498,000 Ordinary shares of £1 each	<u>2,498,000</u>	<u>2,498,000</u>

13 Statement of movements on reserves

	Revaluation reserve £	Profit and loss account £
Balance at 1 January 2013	49,302	(992,075)
Loss for the year	-	(41,998)
Balance at 31 December 2013	<u>49,302</u>	<u>(1,034,073)</u>

WIRE AND PLASTIC PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

14 Reconciliation of movements in shareholders' funds	2013 £	2012 £
Loss for the financial year	(41,998)	(391,033)
Opening shareholders' funds	1,555,227	1,946,260
	<hr/>	<hr/>
Closing shareholders' funds	1,513,229	1,555,227
	<hr/>	<hr/>

15 Contingent liabilities

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

For VAT purposes the company is grouped with other companies of the WPP Group. Under this agreement the company has a joint and several liability for amounts due to H M Customs and Excise by those other companies.

16 Control

The directors regard Belgrave Square, a company incorporated in England and Wales, as the immediate parent company and WPP plc, a company incorporated in Jersey, as the ultimate parent company and the ultimate controlling party.

The parent undertaking of the largest group of undertakings for which group financial statements are drawn up and of which the company is a member is WPP plc, incorporated in Jersey. The parent undertaking of the smallest such group is WPP 2008 Limited, incorporated in England and Wales.

Copies of the financial statements of WPP plc are available at www.wpp.com. Copies of the financial statements of WPP 2008 Limited can be obtained from 27 Farm Street, London, W1J 5RJ.

17 Related party relationships and transactions

The company has taken advantage of the exemptions conferred by Financial Reporting Standard No 8 from the requirement to make disclosures concerning related parties on the grounds that these details are included in the publicly available consolidated financial statements.