

Registration number: 01077287

CDM Europe Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2020

THURSDAY



AAJHNC2Q

A16

16/12/2021

#5

COMPANIES HOUSE

CDM Europe Limited

Contents

Directors' Report	1
Statement of Directors' Responsibilities in respect of the annual report and the financial statements	2
Profit and Loss Account	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Unaudited Financial Statements	6 to 17

CDM Europe Limited

Directors' Report for the year ended 31 December 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Principle Activity

The principle activity of the company is that of an advertising agency, specialising in the pharmaceutical sector.

Dividends

The directors do not recommend the payment of a dividend in respect of the year ended 31 December 2020 (2019: £4,000,000).

Directors of the company

The directors who held office during the year were as follows:

DDB Europe Ltd

S. Russell (ceased 11 February 2020)

P. Bartlett

M. Mitsui-Cuff (appointed 11 February 2020)

Political and charitable donations

During the year the company made political donations of £nil (2019: £nil). Donations to charity amounted to £nil (2019: £nil).

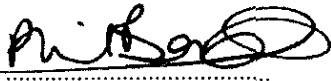
Going concern

As at 31 December 2019 China had alerted the World Health Organisation (WHO) of several cases of an unusual form of pneumonia in Wuhan. However, substantive information about what has now been identified as coronavirus (or COVID-19) only came to light in early 2020. As a result, the world economy has been subsequently been thrown into a recession throughout 2020.

The economy and our clients' budgets have significant impact on our business. The Pharmaceutical Sector from which our clients mainly operate, haven't felt the effects of the recession as greatly as other sectors however. Through 2020, we haven't seen a decline in revenues, profits or cashflows.

At the end of the year the Company had net current assets of £1,332,660 (2019 - £871,532). Whilst we continue to monitor the situation closely, the Directors' believe that the Company has access to sufficient funding to meet its needs. The Directors have prepared the financial statements on a going concern basis.

Approved by the Board on 15/06/21 and signed on its behalf by:



P. Bartlett
Director

Bankside 3
90 - 100 Southwark Street
London
SE1 0SW

CDM Europe Limited

Statement of Directors' Responsibilities in respect of the annual report and the financial statements

The directors acknowledge their responsibilities 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 UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 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 and apply them consistently;
- make judgements and accounting 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

CDM Europe Limited

Profit and Loss Account for the year ended 31 December 2020

	Note	2020 £	2019 £
Gross billings		7,737,713	6,766,620
Rebillable costs		<u>(2,175,596)</u>	<u>(1,631,490)</u>
Turnover	2	5,562,117	5,135,130
Direct costs		<u>(41,914)</u>	<u>(117,558)</u>
Gross profit		5,520,203	5,017,572
Administrative expenses		(4,950,433)	(4,930,863)
Other operating income		<u>-</u>	<u>519</u>
Operating profit	3	569,770	87,228
Other interest receivable and similar income	6	217	12,508
Interest payable and similar expenses	7	<u>(1,999)</u>	<u>(1,697)</u>
Profit before taxation		567,988	98,039
Tax on profit	8	<u>(110,725)</u>	<u>(15,741)</u>
Profit for the Financial Year		<u><u>457,263</u></u>	<u><u>82,298</u></u>

The results shown above are derived wholly from continuing operations.

The company has no recognised gains or losses for the year other than the results above. Consequently, a statement of comprehensive income has not been prepared.

CDM Europe Limited

(Registration number: 01077287)
Balance Sheet as at 31 December 2020

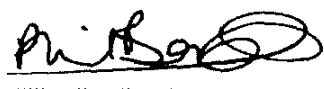
	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	42,758	52,652
Current assets			
Stocks	10	105,539	533,077
Debtors (Including £Nil (2019: £10,567) due after more than one year)	11	3,298,109	3,275,451
		3,403,648	3,808,528
Creditors: Amounts falling due within one year	12	(2,070,988)	(2,936,996)
Net current assets		1,332,660	871,532
Total assets less current liabilities		1,375,418	924,184
Creditors: Amounts falling due after more than one year	12	(22,665)	(37,624)
Provisions for liabilities	13	(8,930)	-
Net assets		1,343,823	886,560
Capital and reserves			
Called up share capital	14	19,804	19,804
Share premium account		251,161	251,161
Retained earnings		1,072,858	615,595
Total equity		1,343,823	886,560

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board on 15/06/21 and signed on its behalf by:



P. Bartlett

Director

The notes on pages 6 to 17 form an integral part of these financial statements.

CDM Europe Limited

Statement of Changes in Equity for the year ended 31 December 2020

	Share capital £	Share premium £	Retained earnings £	Total £
At 1 January 2020	19,804	251,161	615,595	886,560
Profit for the year	-	-	457,263	457,263
Total comprehensive income	-	-	457,263	457,263
At 31 December 2020	19,804	251,161	1,072,858	1,343,823
	Share capital £	Share premium £	Retained earnings £	Total £
At 1 January 2019	19,804	251,161	4,533,297	4,804,262
Profit for the year	-	-	82,298	82,298
Total comprehensive income	-	-	82,298	82,298
Dividends	-	-	(4,000,000)	(4,000,000)
At 31 December 2019	19,804	251,161	615,595	886,560

The notes on pages 6 to 17 form an integral part of these financial statements.

CDM Europe Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2020

1 Accounting policies

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The following accounting policies have been applied consistently in dealing with items which are considered to be material in relation to the Company's financial statements.

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 a private company limited by share capital incorporated, domiciled and registered in England in the United Kingdom.

The financial statements are presented in sterling the Company's functional currency.

Summary of disclosure exemptions

In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of Omnicom Group Inc. include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

- *Certain disclosures required by FRS 102.26 Share Based Payments; and,*
- The disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

Related party transactions: As a 100% owned subsidiary of Omnicom Group Inc. the Company has taken advantage of the exemption available under FRS 102 Section 33. 1A: Related Party Disclosures, which enable it to exclude disclosure of transactions with Omnicom Group Inc., and its wholly owned subsidiaries.

CDM Europe Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2020

Going concern

The Company has net current assets of £1,332,660 at 31 December 2020 (2019: £871,532). The financial statements have been prepared on a going concern basis which the directors consider to be appropriate as the directors consider that the Company will have access to sufficient funding to meet its needs for the reasons set out below.

The Company participates in a cash concentration arrangement with its fellow subsidiary, Omnicom Finance Limited the group's UK treasury operation, under which bank balances are cleared to zero on a daily basis either by the Company depositing cash with Omnicom Finance Limited or by Omnicom Finance Limited depositing cash with the Company. The Company's access to borrowings under the cash concentration arrangement is not limited as long as these borrowings are required in the normal course of business and are made in accordance with the Omnicom Group Inc Grant of Authority and includes a period of at least 12 months from the date of approval of these financial statements.

Omnicom Finance Limited, is able to make this commitment because Omnicom Finance Limited is a co-borrower with Omnicom Finance Inc. and Omnicom Capital Inc. under certain group bank facilities which are more fully described in the Omnicom Group Inc. financial statements filed on Form 10-K and available at www.OmnicomGroup.com.

The directors consider the combination of the group facilities and expected funding requirements of the Omnicom Group Inc. and its subsidiaries provides sufficient access to funding to ensure that the Company is able to meet its liabilities as they fall due for the foreseeable future. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so. Accordingly, the directors have prepared the financial statements as a going concern.

Key sources of estimation uncertainty

There are no key sources of estimation uncertainty that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Gross Billings

Gross billings are recognised when the service is performed, in accordance with the terms and conditions of the contractual arrangement and when collection is reasonably assured.

Gross billings comprises the gross amounts billed to clients in respect of commission based income together with the total of other fees earned and amounts recharged to clients for rebillable costs.

Rebillable costs

Rebillable costs comprise media payments and third party production costs for those services that the Company is arranging for its clients in its capacity as an intermediary. The Company contracts directly with suppliers and is responsible for their payment, recharging its clients for all costs incurred. Although the Company bears credit risk in respect of these activities, the arrangements with its clients are such that, in effect it acts as an intermediary on behalf of its client. Where the Company acts as an intermediary, costs incurred with external suppliers are excluded from revenue.

CDM Europe Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2020

Turnover

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The Company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the Company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Tax

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

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 taxable income.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries, to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

Fixed assets and depreciation

Tangible fixed assets are stated at cost/deemed cost less accumulated depreciation and accumulated impairment losses. Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold improvements	life of lease
Office equipment	3 Years
Furniture, fittings and equipment	3 Years

Trade and other debtors

Trade and other debtors are amounts due from customers for services performed in the ordinary course of business.

Trade and other debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade and other debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

CDM Europe Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2020

Stocks

Work in progress is stated at the lower of cost and net realisable value. Cost consists of direct expenses incurred on unbilled work. Net realisable value is based on estimated sales value less further costs to completion. Work in progress consists of amounts spent by the Company and its subsidiaries on behalf of its clients which have not been recharged to clients by the end of the year.

Trade and other creditors

Trade and other creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade and other creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Assets acquired under finance leases are capitalised and the outstanding future lease obligations are shown in creditors. Operating lease rentals are charged to the profit and loss account on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which dividends are declared.

Defined contribution pension obligation

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. The amount charged to the profit and loss account represents the contributions payable to the scheme in respect of the accounting period.

CDM Europe Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2020

2 Turnover

The whole of the Company's gross billings, turnover and operating profit for the year related to its principal activity, which was that of an advertising agency, and which was carried out in the United Kingdom.

The analysis of the company's turnover by geographic location by destination for the year from continuing operations for rendering of services is as follows:

	2020	2019
	£	£
UK	1,278,825	791,740
Europe	4,283,292	4,343,390
	<u>5,562,117</u>	<u>5,135,130</u>

3 Operating profit

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation and other amounts written off tangible fixed assets: owned	21,326	18,080
Foreign exchange (gains) / losses	6,308	5,167
Hire of plant and machinery - rentals payable	-	9,387
Hire of other assets - rentals payable	711,938	551,753
Operating lease expense - property	<u>-</u>	<u>29,880</u>

CDM Europe Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2020

4 Directors' remuneration

The directors' remuneration for the year was as follows:

	2020	2019
	£	£
Directors' emoluments	220,000	210,000
	<u>2020</u>	<u>2019</u>
	No.	No.
Received or were entitled to receive shares under long term incentive schemes	<u>1</u>	<u>1</u>

In respect of the highest paid director:

	2020	2019
	£	£
Remuneration	210,000	200,000
Benefits under long-term incentive schemes (excluding shares)	<u>10,000</u>	<u>10,000</u>

During the year the highest paid director received or was entitled to receive shares under a long term incentive scheme.

The Company's directors participate in the restricted stock scheme operated by the Ultimate Parent Undertaking. No shares were received or receivable under this restricted share scheme during the period (2019: 1)

Under this scheme, certain directors have been awarded restricted shares in the ultimate parent undertaking, Omnicom Group Inc. The restricted shares typically vest in 20% annual increments provided the director remains an employee of the Omnicom group. Restricted shares may not be sold, transferred, pledged or otherwise encumbered until the restrictions lapse. Under most circumstances, the director forfeits the shares still subject to restriction, the director ceases employment prior to the end of the period of restriction.

CDM Europe Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2020

5 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Wages and salaries	3,064,855	2,912,414
Share related awards	2,700	2,700
Social security costs	332,674	342,265
Pension and other post-employment benefit costs	115,776	114,549
Severance/loss of office	-	28,932
	<u>3,516,005</u>	<u>3,400,860</u>

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2020 No.	2019 No.
Administration and support	4	4
Other departments	41	40
	<u>45</u>	<u>44</u>

6 Other interest receivable and similar income

	2020 £	2019 £
Receivable from group undertakings	<u>217</u>	<u>12,508</u>

7 Interest payable and similar expenses

	2020 £	2019 £
Finance charges payable in respect of finance leases and hire purchase contracts	<u>1,999</u>	<u>1,697</u>

CDM Europe Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2020

8 Taxation

Tax charged/(credited) in the profit and loss account

	2020 £	2019 £
Current taxation		
Current tax on income for the period	90,468	42,463
Adjustments in respect of previous periods	759	-
	<u>91,227</u>	<u>42,463</u>
Deferred taxation		
Origination and reversal of timing differences	19,421	(19,094)
Effect of increased/decreased tax rate on opening liability	(1,243)	1,329
Adjustment in respect of previous periods	1,320	(8,957)
Total deferred taxation	<u>19,498</u>	<u>(26,722)</u>
Tax expense in the profit and loss account	<u>110,725</u>	<u>15,741</u>

The tax on profit before tax for the year is higher than the standard rate of corporation tax in the UK (2019: is lower than the standard rate of corporation tax) of (2019 - 19%).

The differences are reconciled below:

	2020 £	2019 £
Profit before tax	<u>567,988</u>	<u>98,039</u>
Corporation tax at standard rate	107,918	18,627
Effect of expense not deductible in determining taxable profit (tax loss)	1,971	4,742
UK deferred tax expense (credit) relating to changes in tax rates or laws	(1,243)	1,329
Increase (decrease) in UK deferred tax from prior periods	1,320	(8,957)
Increase (decrease) in UK and foreign current tax from adjustment for prior periods	759	-
Total tax charge	<u>110,725</u>	<u>15,741</u>

A UK corporation rate of 19% (effective 1 April 2020) was substantively enacted on 17 March 2020, reversing the previously enacted reduction in the rate from 19% to 17%. This will increase the company's future current tax charge accordingly. The deferred tax liability at has been calculated at 19% (2019: 17%).

The March 2021 Budget announced that a rate of 25% would apply with effect from 1 April 2023. This change has not yet been substantively enacted.

CDM Europe Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2020

Deferred tax

Deferred tax assets and liabilities

	Liability £
2020	
Difference between accumulated depreciation and amortisation and capital allowances	<u>8,930</u>
2019	Asset £
Difference between accumulated depreciation and amortisation and capital allowances	<u>10,567</u>

9 Tangible fixed assets

	Furniture, fittings and equipment £	Office equipment £	Total £
Cost or valuation			
At 1 January 2020	33,322	76,393	109,715
Additions	<u>1,584</u>	<u>9,848</u>	<u>11,432</u>
At 31 December 2020	<u>34,906</u>	<u>86,241</u>	<u>121,147</u>
Depreciation			
At 1 January 2020	27,174	29,889	57,063
Charge for the year	<u>1,426</u>	<u>19,900</u>	<u>21,326</u>
At 31 December 2020	<u>28,600</u>	<u>49,789</u>	<u>78,389</u>
Carrying amount			
At 31 December 2020	<u>6,306</u>	<u>36,452</u>	<u>42,758</u>
At 31 December 2019	<u>6,148</u>	<u>46,504</u>	<u>52,652</u>

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2020 £	2019 £
Office equipment	<u>36,452</u>	<u>46,503</u>

CDM Europe Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2020

10 Stocks

	2020 £	2019 £
Work in progress	<u>105,539</u>	<u>533,077</u>

11 Debtors

	Note	2020 £	2019 £
Trade and other debtors		1,571,513	1,423,265
Amounts owed by group undertakings - trading balances		389,236	638,973
Amounts owed by group undertakings - loans and advances		907,865	862,955
Other debtors		392,825	271,148
Deferred tax assets	8	-	10,567
Prepayments and accrued income		<u>36,670</u>	<u>68,543</u>
		<u>3,298,109</u>	<u>3,275,451</u>

The Company participates in a cash concentration arrangement with its fellow subsidiary, Omnicom Finance Limited, the Omnicom Europe Limited group's UK treasury operation, under which bank balances are cleared to zero on a daily basis either by the Company depositing cash with Omnicom Finance Limited or by Omnicom Finance Limited depositing cash with the Company. Included in Amounts owed by group undertakings - loans and advances is £907,865 (2019 - £862,955) representing cash deposited by the Company under these arrangements.

12 Creditors

	2020 £	2019 £
Due within one year		
Obligations under finance lease and hire purchase contracts	17,628	17,992
Trade and other creditors	1,735,705	136,159
Amounts owed to group undertakings - trading balances	16,042	768
Amounts owed to group undertakings - loans and advances	9,196	10,798
Taxation and social security	118,207	103,158
Accruals and deferred income	<u>174,210</u>	<u>2,668,121</u>
	<u>2,070,988</u>	<u>2,936,996</u>
Due after one year		
Obligations under finance lease and hire purchase contracts	<u>22,665</u>	<u>37,624</u>

CDM Europe Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2020

13 Provisions for liabilities

	Deferred tax £
At 1 January 2020	-
Additional provisions	(8,930)
At 31 December 2020	<u>(8,930)</u>

14 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	<u>19,804</u>	<u>19,804</u>	<u>19,804</u>	<u>19,804</u>

15 Pension and other schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £115,776 (2019 - £114,549).

16 Commitments

Operating leases

The Company's principal premises are leased from a fellow group company on terms with no future minimum lease payments.

CDM Europe Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2020

17 Related party transactions

Summary of transactions with subsidiaries

At 31 December 2020, the Company's ultimate parent undertaking was Omnicom Group Inc. The shareholders of the Company have interest directly or indirectly in certain other companies which are considered to give rise to related party disclosures under FRS 102 Section 33.

As a 100% owned indirect subsidiary of Omnicom Group Inc, the Company has taken advantage of the exemption under FRS102 Section 33.1A: Related Party Disclosures, which enable it to exclude disclosure of transactions with Omnicom Group Inc and its wholly owned subsidiaries.

18 Parent and ultimate parent undertaking

The Company is a subsidiary undertaking of Omnicom Group Inc, incorporated in the United States of America and is the largest group in which the results are consolidated. These financial statements are available upon request from Omnicom Group Inc.'s registered address, 280 Park Avenue, New York, NY 10017, United States.

The Company is consolidated into DAS UK Investments Limited and these accounts may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ, Wales.