

Harris Interactive UK Limited

Registered Number: 02802862

**Harris Interactive UK Limited
Annual report and financial statements
For the six month period ended
31 December 2014**

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Harris Interactive UK Limited

Annual report and financial statements for the six month period ended 31 December 2014

Contents	Page
Company information	2
Director's report for the six month period ended 31 December 2014	3
Strategic report for the six month period ended 31 December 2014	6
Independent auditors' report to the members of Harris Interactive UK Limited	8
Profit and loss account	10
Balance sheet	11
Notes to the financial statements	12

Harris Interactive UK Limited

Company information

Directors

A M Blayney

Company Secretary

Nabarro Nathanson
50 Stratton Street
London
W1X 5FL

Registered Office

Ealing Cross
G85 Uxbridge Road
London
W5 5TH

Independent Auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
One Reading Central
23 Furbury Road
Reading
Berkshire
RG1 3JH

Bankers

Barclays Bank PLC
1 World Business Centre
Newall Road
Heathrow Airport
Hounslow
Middlesex
TW6 2RE

Solicitors

Nabarro Nathanson
50 Stratton Street
London
W1X 5FL

Harris Interactive UK Limited

Director's report for the six month period ended 31 December 2014

The director presents the annual report and the audited financial statements of the company for the six month period ended 31 December 2014.

Principal activities

The company's principal activity during the period was the provision of market research services.

Change in Accounting Period

Following the acquisition of Harris Interactive UK Limited by ITWP Acquisitions Limited, Harris Interactive UK Limited has changed their accounting reference date from 30 June 2014 to 31 December 2014 to align with the accounting reference date of the group entities and the ultimate parent company. The comparable period in these financial statements is for a period of one year ending 30 June 2014 and the current period is for a period of 6 months ending 31 December 2014.

Results and dividends

The profit for the financial period ended 31 December 2014 was £0.3m (for the year ended 30 June 2014: £1.9m). The director does not recommend the payment of a dividend (30 June 2014: £nil).

Directors

The director of the company, who held office during the period and up to the date of signing the financial statements, unless otherwise stated, was:

A M Blayney

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial period and is currently in force. The company also purchased and maintained throughout the financial period Directors' and Officers' liability insurance in respect of itself and its director.

Financial risk management

The company has considered the following risks and their potential impact on the business.

Given the size of the company, the directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The company's finance department implements policies set by the board of directors.

Liquidity risk and interest rate cash flow risk

The company, as part of a larger group, actively maintains an appropriate level of debt finance through loans due to group undertakings that are designed to ensure that the company has sufficient available funds for operations and planned expansions.

With the exception of the loan with group undertaking Harris Interactive France, the company is funded by loans due to group undertakings which are interest free, mitigating interest rate cash flow risk.

Harris Interactive UK Limited

Director's report for the six month period ended 31 December 2014 (continued)

Liquidity risk and interest rate cash flow risk (continued)

The principal amount of the loan with Harris Interactive France is £0.7m and is repayable on demand. The applicable interest rate on the loan with Harris Interactive France is 2.5% which is also payable on demand.

Foreign exchange risk

As a result of operating in foreign markets the company's results could be affected by changes in foreign currency exchange rates. The company has international sales in Europe and the rest of the world and transacts business in several currencies. Foreign exchange translation gains and losses are included in the operating result. Management mitigate exposure to translation gains and losses by operating bank accounts in several currencies.

Credit risk

The company's exposure to credit risk is mitigated by the breadth of the customer base. The exposure is further mitigated by requiring stage payments throughout the life of a contract. For these reasons the directors do not believe that the company's exposure to any individual customer is significant.

Charitable donations

No charitable contributions were made (30 June 2014: £50).

No political contributions were made (30 June 2014: £nil).

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, 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 prepared 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Harris Interactive UK Limited

Director's report for the six month period ended 31 December 2014 (continued)

Going concern

The directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the ultimate parent company, ITWP Acquisitions Limited. The directors have received confirmation that ITWP Acquisitions Limited intends to support the company for at least one year after the date these financial statements are signed.

Disclosure of information to auditors

Each director, as at the date of this report, has confirmed that insofar as they are aware there is no relevant audit information (that is, information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent Auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the Annual General Meeting.

On behalf of the Board



A M Blayney
Director

25 June 2015

Harris Interactive UK Limited

Strategic report for the six month period ended 31 December 2014

The directors present their strategic report on the company for the period ended 30 June 2014.

Review of the business

The company's principal activity during the period was the provision of market research services.

As shown in the company's profit and loss account on page 10, turnover for the six month period was £4.1m (for the year ended 2014: £7.8m), while the company showed an operating profit of £0.3m for the six month period ended 31 December 2014, compared to an operating profit of £1.9m for the year ended 30 June 2014.

The principal reason for the significant operating profit in the year ended 30 June 2014 was a one-off restructuring gain of £1.8m. This amount relates to intercompany debt forgiveness and reduction to provision for an onerous lease.

The company would have recorded an operating profit of £0.1m during the year ended 30 June 2014 prior to the above gain.

Future developments

The external, commercial environment in which the company operates is expected to remain competitive throughout 2015. The acquisition of Harris Interactive UK Limited on 30 June 2014 by ITWP Acquisitions Limited, the holding company of Toluna Group Limited, will provide access to panel and technology that should assist in securing increased business win rates and client satisfaction. Therefore Management are confident that the business is well positioned heading into the year ended 31 December 2015 and beyond.

Performance and position of the business

The company's profit for the six month period ended 31 December 2014 was £0.3m (year ended 30 June 2014: profit of £1.9m).

The balance sheet for the company as at 31 December 2014 shows net liabilities of £11.9m (as at 30 June 2014: £12.2m).

Key Performance Indicators

ITWP Acquisitions Limited manages its worldwide operations on a global basis. For this reason, the director does not believe that further key performance indicators would be necessary or appropriate for an understanding of the development, performance or position of the company. The director considers the current key performance indicators provided remain sufficient and valid.

Harris Interactive UK Limited

Strategic report for the six month period ended 31 December 2014 (continued)

Principal risks and uncertainties

The principal risks and uncertainties relate to the highly competitive market in which we operate. The company attempts to minimise these risks through leveraging and exploiting our relationship with the global ITWP organisation.

The company is financed by ITWP Acquisitions Limited and has no third party debt.

On behalf of the Board



A M Blayney

Director

25 June 2015

Harris Interactive UK Limited

Independent auditors' report to the members of Harris Interactive UK Limited

Report on the financial statements

Our opinion

In our opinion, Harris Interactive UK Limited's financial statements (the "financial statements"):

give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its profit for the 6 month period (the "period") 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.

What we have audited

Harris Interactive UK Limited's financial statements comprise:

the balance sheet as at 31 December 2014;

the profit and loss account for the period then ended; and

the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinion on other matter prescribed by the Companies Act 2006

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

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

we have not received all the information and explanations we require for our audit; or

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.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Harris Interactive UK Limited

Independent auditors' report to the members of Harris Interactive UK Limited (continued)

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of directors' responsibilities set out on page 4, 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) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). 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.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report and Financial Statements 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.



Christine Dobson (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Reading
25 June 2015

Harris Interactive UK Limited

Profit and loss account

	Note	Six month period ended 31 December 2014 £'000	Year ended 30 June 2014 £'000
Turnover	2	4,070	7,796
Cost of sales		(1,567)	(3,539)
Gross profit		2,503	4,257
Administrative expenses		(2,223)	(4,120)
Exceptional administrative income	3	-	1,801
Total administrative expenses		(2,223)	(2,319)
Operating profit	4	280	1,938
Interest payable and similar charges	5	(9)	(19)
Profit on ordinary activities before taxation		271	1,919
Tax on profit on ordinary activities	8	(6)	(51)
Profit for the financial period/year	18	265	1,868

The company has no recognised gains and losses other than the results above and therefore no separate statement of total recognised gains and losses has been prepared.

There is no difference between the profit on ordinary activities before taxation and the profit for the financial period/year stated and their historical cost equivalents.

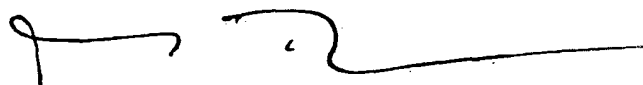
The results above are wholly derived from continuing operations.

Harris Interactive UK Limited

Balance sheet

		31 December 2014 £'000	30 June 2014 £'000
	Note		
Fixed assets			
Intangible assets	10	-	-
Tangible assets	11	125	153
Investments	9	5,800	5,800
		5,925	5,953
Current assets			
Debtors	12	3,324	1,991
Cash at bank and in hand		361	492
		3,685	2,483
Creditors - Amounts falling due within one year	13	(21,248)	(2,779)
Net current liabilities		(17,563)	(296)
Total assets less current liabilities		(11,638)	5,657
Creditors - Amounts falling due after more than one year	14	-	(17,521)
Provisions for liabilities	15	(294)	(333)
Net liabilities		(11,932)	(12,197)
Capital and reserves			
Called up share capital	17	400	400
Profit and loss account		(12,332)	(12,597)
Total shareholders' deficit	18	(11,932)	(12,197)

The financial statements on pages 10 to 23 were approved by the board of directors on 25 June 2015 and were signed on its behalf by:



M Blayney
Director
Registered Number: 02802862

Harris Interactive UK Limited

Notes to the financial statements

1 Accounting policies

Basis of preparation

The financial statements are prepared, on a going concern basis, under the historical cost convention, in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently throughout the year, is set out below.

Change in Accounting Period

Following the acquisition of Harris Interactive UK Limited by ITWP Acquisitions Limited, Harris Interactive UK Limited has changed their accounting reference date from 30 June 2014 to 31 December 2014 to align with the accounting reference date of the group entities and the ultimate parent company. The comparable period in these financial statements is for a period of one year ending 30 June 2014 and the current period is for a period of 6 months ending 31 December 2014.

Going concern

ITWP Acquisitions Limited, the company's ultimate parent, has confirmed its intention to provide sufficient working capital to the company to enable it to carry on its business without a significant curtailment of its operations for the foreseeable future and for at least for the next 12 months from the date of approval of these financial statements. On this basis, the directors consider it appropriate for the financial information to be prepared on a going concern basis.

Turnover

Turnover comprises the value of services supplied in the ordinary course of business during the year, net of trade discounts, excluding value added tax.

Turnover recognition is based on the stage of completion determined for each project at the balance sheet date. In assessing contract performance both input and output criteria are reviewed. Costs incurred are used as an objective input measure of performance. The primary input of all work performed is labour. As a result of the relationship between labour and cost, there is normally a direct relationship between the costs incurred and the proportion of the contract performed to date. Costs incurred as an initial proportion of expected total costs is used as an initial proportional performance measure. This indicative proportional performance measure is validated against more subjective criteria (i.e. relevant output measures) such as the percentage of interviews completed, percentage of reports delivered to a client and the achievement of any project milestones stipulated in the contract. In the event of divergence between the objective and more subjective measures, the more subjective measures take precedence since these are output measures.

Turnover from services is derived principally from Custom Research – including, but not limited to, customer satisfaction surveys, market share studies, new product introduction studies, brand recognition studies, reputation studies, ad concept testing, employee satisfaction surveys and tracking studies, being studies that regularly ask identical questions to similar demographic groups within a constant interval (once a month, once a quarter etc) to feed business decision makers with dynamic data and intelligence.

Where on any contract the amount of recorded turnover is in excess of payments on account, the excess is classified as "amounts recoverable on contracts" and is separately disclosed within debtors. Where on any contract the progress payments received or receivable exceed the recorded turnover the excess is classified as "payments received on account", and is separately disclosed within creditors.

Harris Interactive UK Limited

Notes to the financial statements (continued)

1 Accounting policies (continued)

Goodwill

Purchased goodwill is eliminated by amortisation through the profit and loss account over the useful economic life, which is considered by the directors to be 20 years. Goodwill represents the difference between the cost of acquiring an entity or assets and liabilities and the aggregate fair value of the separately identifiable assets and liabilities. The directors review goodwill for impairment in periods where events or changes in circumstances indicate the carrying value may not be recoverable.

Tangible fixed assets and depreciation

The cost of tangible fixed assets comprises the purchase price and any incidental expenses of acquisitions. Tangible fixed assets are stated at historical purchase cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset, less any estimated residual value, evenly over its expected useful economic life. The expected useful lives of the principal categories are:

Leasehold improvements	-	the lease term
Office equipment, fixtures and fittings	-	5 years

The carrying values of tangible fixed assets are reviewed for impairment in periods where events or changes in circumstances indicate the carrying value may not be recoverable.

Foreign currencies

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

Operating Leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the term of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Harris Interactive UK Limited

Notes to the financial statements (continued)

1 Accounting policies (continued)

Pension contributions

The company contributes to various non-occupational defined contribution pension schemes for its employees. The pension charge in the financial statements represents contributions payable by the company for the year. The company's liability is limited to the amount of the contributions.

Cash flow statement

The company has taken advantage of the provision of FRS 1 (Revised 1996) available to wholly owned subsidiary companies not to prepare a cash flow statement. The company is included in the consolidated financial statements of ITWP Acquisitions Limited that are publicly available.

Related party transactions

Transactions between the company and other group companies have not been disclosed in accordance with the exemption in paragraph 3(c) of FRS 8. The company is a wholly owned subsidiary that is included in the consolidated financial statements of ITWP Acquisitions Limited that are publicly available. Transactions between the company and previous ultimate parent company Harris Interactive, Inc. are disclosed in note 21.

Consolidated financial statements

The company is exempt under section 401 of the Companies Act 2006 from publishing consolidated financial statements as it and its subsidiaries are included by full consolidation in the consolidated financial statements of ITWP Acquisitions Limited as at 31 December 2014.

Provisions policy

Provisions are recognised when the company has a present obligation as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Investment in subsidiary undertakings

Investments in subsidiary undertakings are recorded at cost plus incidental expenses less any provision for impairment. Impairment reviews are performed by the directors when there has been an indication of potential impairment.

Harris Interactive UK Limited

Notes to the financial statements (continued)

2 Turnover

In the opinion of the directors, all of the company's operations comprise one class of business originating in the UK as detailed in the directors' report.

Geographical segment by destination

	Six month period ended 31 December 2014 £'000	Year ended 30 June 2014 £'000
United Kingdom	2,051	3,190
Rest of Europe	1,011	2,619
Rest of the World	1,008	1,987
	4,070	7,796

3 Exceptional administrative income

There were no operating exceptional items during the six month period ended 31 December 2014 (year ended 30 June 2014: A gain of £1.8m recorded for one-off restructuring charges, relating to forgiveness of intercompany loan and adjustment to provision for onerous lease).

4 Operating profit

Operating profit is stated after charging:

	Six month period ended 31 December 2014 £'000	Year ended 30 June 2014 £'000
Depreciation of tangible fixed assets – owned	32	68
Operating lease charges - Land and buildings	76	133
Auditors' remuneration - audit services	34	35
(Gain)/Loss on foreign currency translation	(21)	15

Harris Interactive UK Limited

Notes to the financial statements (continued)

5 Interest payable and similar charges

	Six month period ended 31 December 2014 £'000	Year ended 30 June 2014 £'000
Interest payable to group undertakings	9	19

6 Employee information

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

By activity	Six month period ended 31 December 2014 Number	Year ended 30 June 2014 Number
Administration	10	11
Research	53	51
Total	63	62

The total remuneration of permanent employees (including executive directors) was:

	Six month period ended 31 December 2014 £'000	Year ended 30 June 2014 £'000
Wages and salaries	1,578	2,943
Social security costs	184	320
Other pension costs (note 19)	80	167
Staff costs	1,842	3,430

Harris Interactive UK Limited

Notes to the financial statements (continued)

7 Directors' emoluments

	Six month period ended 31 December 2014 £'000	Year ended 30 June 2014 £'000
Aggregate emoluments	173	305
Company contributions to money purchase pension schemes	-	12
	173	317

Retirement benefits under personal money purchase pension agreements were not accruing to the director (30 June 2014: one).

During the six month period ended 31 December 2014 no directors exercised share options in the previous ultimate parent company, Harris Interactive Inc. (year ended 30 June 2014: one)

	Six month period ended 31 December 2014 £'000	Year ended 30 June 2014 £'000
In respect of the highest paid director:		
Aggregate emoluments	173	305
Company contributions to money purchase pension schemes	-	12
	173	317

The above disclosures relate to one director.

8 Tax on profit on ordinary activities

	Six month period ended 31 December 2014 £'000	Year ended 30 June 2014 £'000
Deferred tax (note 16)		
Origination and reversal of timing differences	8	(60)
Adjustments in respect of prior year	(14)	9
Tax on profit on ordinary activities	(6)	(51)

Harris Interactive UK Limited

Notes to the financial statements (continued)

8 Tax on profit on ordinary activities (continued)

The tax assessed for the six months period ended 31 December 2014 is lower (year ended 30 June 2014: lower) than the standard effective rate of corporation tax in the UK (21%). The differences are explained below:

	Six month period ended 31 December 2014 £'000	Year ended 30 June 2014 £'000
Profit on ordinary activities before tax	271	1,919
Profit on ordinary activities multiplied by standard rate of UK corporation tax of 21% (30 June 2014: 22.5%)	57	432
Effects of:		
Expenses not deductible for tax purposes	-	(24)
Accelerated capital allowances and other timing differences	8	(25)
Loss brought forward utilised	(65)	-
Non-taxable income	-	(383)
Current tax credit for the period/year	-	-

9 Fixed asset investments

Cost and Net Book Value	£'000
At 31 December 2014 & 30 June 2014	5,800

Details of the principal subsidiary undertakings are as follows:

Name of subsidiary undertaking	Nature of business	Class of shares held	Proportion held
Wirthlin Europe Limited	Dormant	£0.10 ordinary	100%

The director believes that the book value of investments is supported by their underlying net assets. Wirthlin Europe Limited is incorporated in England and Wales.

Harris Interactive UK Limited

Notes to the financial statements (continued)

10 Intangible fixed assets

	Goodwill £'000
Cost	
As at 1 July 2014 and 31 December 2014	10,531
Accumulated amortisation	
As at 1 July 2014 and 31 December 2014	(10,531)
Net book amount as at 30 June 2014 and 31 December 2014	-

11 Tangible assets

	Leasehold improvements £'000	Office equipment, fixtures and fittings £'000	Total £'000
Cost			
At 1 July 2014	399	853	1,252
Additions	-	4	4
At 31 December 2014	399	857	1,256
Accumulated depreciation			
At 1 July 2014	321	778	1,099
Charge for the period	12	20	32
At 31 December 2014	333	798	1,131
Net book amount			
At 31 December 2014	66	59	125
At 30 June 2014	78	75	153

Harris Interactive UK Limited

Notes to the financial statements (continued)

12 Debtors

	31 December 2014 £'000	30 June 2014 £'000
Amounts falling due within one year		
Trade debtors	1,799	887
Amounts recoverable on contracts	552	569
Amounts owed by group undertakings	490	57
Other debtors	28	27
Deferred tax (see note 16)	224	230
Prepayments and accrued income	231	221
	3,324	1,991

The amounts owed by group undertakings are unsecured, interest free trading balances and are repayable on demand.

13 Creditors - Amounts falling due within one year

	31 December 2014 £'000	30 June 2014 £'000
Trade creditors	454	338
Payments received on account	1,070	322
Amounts owed to group undertakings	18,610	845
Other creditors	22	117
Accruals and deferred income	1,092	1,157
	21,248	2,779

With the exception of loans with group undertaking Harris Interactive France, Wirthlin Europe Limited, HI UK Holdings Limited, Wirthlin UK Limited and Romtec UK Limited, amounts owed to group undertakings are unsecured, interest free and are repayable on demand.

The principal amount of the loan with Harris Interactive France is £0.70m (30 June 2014: £0.72m) and is repayable on demand. The applicable interest rate on the loan with Harris Interactive France is 2.5% which is also payable on demand.

The principal amount of the loans with Wirthlin Europe Limited, HI UK Holdings Limited, Wirthlin UK Limited and Romtec UK Limited is £17.5m. These loans have been reclassified from 'Creditors-falling due after more than one year' to 'Creditors-Amounts falling due within one year' due to the liquidation of all mentioned companies which took place on the 30th of March 2015.

Harris Interactive UK Limited

Notes to the financial statements (continued)

14 Creditors - Amounts falling due after more than one year

	31 December 2014 £'000	30 June 2014 £'000
Amounts owed to group undertakings	-	17,521

15 Provisions for liabilities

	Dilapidations £'000	Onerous Lease £'000	Total Provision £'000
Balance at 1 July 2014	76	257	333
Charged to the profit and loss	8	-	8
Utilised in the period	-	(47)	(47)
At 31 December 2014	84	210	294

The dilapidations provision has been calculated by using an assumed rate per square foot for the property we lease to put it back to its original condition, and this is built up over the expected life of the lease.

The onerous lease provision has been calculated from estimating the period of time until the unutilised property we lease can be sublet. This provision is unwound against the expenses in relation to this unutilised leased property as they occur.

16 Deferred tax

Deferred tax asset

	Recognised		Unrecognised	
	Six month period ended 31 December 2014 £'000	Year ended 30 June 2014 £'000	Six month period ended 31 December 2014 £'000	Year ended 30 June 2014 £'000
Accelerated capital allowances	204	209	-	-
Other timing differences	20	21	-	-
Losses	-	-	823	881
	224	230	823	881

Harris Interactive UK Limited

Notes to the financial statements (continued)

16 Deferred tax (continued)

Movements in deferred tax asset

	£'000
At 1 July 2014	230
Profit and loss account	(6)
At 31 December 2014	224

The directors consider that it is more likely than not that there will be sufficient taxable profits in the future such as to realise the deferred tax asset in relation to accelerated capital allowances and other timing differences, and therefore the asset has been recognised in these financial statements.

The directors do not consider that it is more likely than not that there will be sufficient taxable profits in the future such as to realise the unrecognised deferred tax assets above in relation to tax losses and the asset has not been recognised.

17 Called up share capital

	31 December 2014 £'000	30 June 2014 £'000
Authorised, allotted, called up and fully paid		
400,000 (30 June 2014: 400,000) ordinary shares of £1 each	400	400

18 Reconciliation of movements in shareholders' deficit

	Six month period ended 31 December 2014 £'000	Year ended 30 June 2014 £'000
Profit for the financial period/year	265	1,868
Net change to shareholder's deficit	265	1,868
Total shareholders' deficit 1 July	(12,197)	(14,065)
Total shareholders' deficit at 31 December	(11,932)	(12,197)

Harris Interactive UK Limited

Notes to the financial statements (continued)

19 Pension commitments

The company contributes to various non-occupational defined contribution pension schemes for its employees. The assets of the schemes are held separately from those of the company in independently administered funds. The pension charge for the six month period ended 31 December 2014 amounted to £80k (year ended 30 June 2014: £167k). The contributions outstanding at end of the six month period 31 December 2014 was £26k (year ended 30 June 2014: £27k).

20 Financial commitments

Commitments under non-cancellable operating leases falling due within a year as follows (analysed in the period which each lease expires):

	Land and buildings 31 December 2014 £'000	Other 31 December 2014 £'000	Land and buildings 30 June 2014 £'000	Other 30 June 2014 £'000
Within one year	249	-	343	-
	249	-	343	-

21 Related party transactions

There are no related party disclosures to be made for the six month period ended 31 December 2014. (30 June 2014: Harris Interactive UK Limited purchased services from previous parent company Harris Interactive, Inc. in value of £1.6m).

22 Ultimate parent company and controlling party

The company's immediate parent company is Romtec UK Limited.

The ultimate parent undertaking and controlling party is ITWP Acquisitions Limited, a company incorporated in the UK. This is the largest and smallest group of which the company is a member and for which group financial statements are prepared. Copies of the ITWP Acquisitions Limited consolidated financial statements may be obtained from ITWP Acquisitions Limited, 29 Curzon Street, London W1J 7TL.