

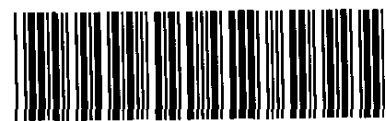
Central Index Limited

Annual Report and Financial Statements

Registered number 06002202

31 December 2019

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Contents

Officers and Professional Advisors	2
Directors' Report	3
Statement of Directors' Responsibilities in respect of the Strategic Report, Directors' Report and the Financial Statements	4
Profit and Loss Accounts and Other Comprehensive Income	5
Statements of Balance Sheet	6
Statements of Changes of Equity	7
Notes to the Financial Statements	8

Officers and Professional Advisors

Directors

David L. Brown (resigned 28th January 2019)
Jennifer Lada (resigned 1st April 2019)
Matthew P. McClure (resigned 1st April 2019)
Sharon Rowlands (appointed 15th May 2019)
Christina L. Clohecy (appointed 15th May 2019)
Jeffrey S. Neace (appointed 29th January 2019)

Secretary

Bird and Bird LLP
12 New Fetter Lane
London
EC4A 1JP

Registered Office

12 New Fetter Lane
London
EC4A 1JP

Bankers

NatWest Bank plc. Westminster Branch
PO Box 3038
57 Victoria Street
London
SW1H 0HN

Solicitors

Bird & Bird LLP
12 New Fetter Lane
London
EC4A 1JP

Auditors

KPMG LLP
Chartered Accountants and Registered Auditors
15 Canada Square
Canary Wharf
London
E14 5GL

Directors' Report

The directors present their annual report and financial statements for the year ending 31 December 2019. 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 the accounts.

PRINCIPAL ACTIVITIES

The Company's principal activity involving the provision of online marketing and web directory services ceased on 31 December 2017 and the company did not trade during the year ended 31 December 2018 and 2019 and is now dormant. The Company is a wholly owned subsidiary of Touch Local Limited.

RESULTS AND DIVIDENDS

The company was dormant during the year and therefore the result is neither a profit nor a loss for the period (2018: profit nil).

The directors do not recommend any dividend on the ordinary shares in respect of the year ended 31 December 2019 (2018: £nil).

FINANCIAL RISK MANAGEMENT

The most important components of financial risk to a company are interest rate risk, credit risk, market risk and cash flow risk. The only financial risk the directors consider relevant to this group is cash flow risk. The key risk is that the proceeds from financial assets are not sufficient to fund the obligations arising from liabilities as they fall due. This risk is mitigated by the parent company being able to satisfy all obligations of the Company if they are unable to pay creditors.

DIRECTORS

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

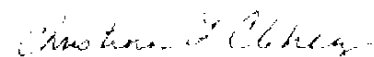
David L. Brown (resigned 28th January 2019)
Jennifer Lada (resigned 1st April 2019)
Matthew P. McClure (resigned 1st April 2019)
Sharon Rowlands (appointed 15th May 2019)
Christina L. Clohecy (appointed 15th May 2019)
Jeffrey S. Neace (appointed 29th January 2019)

AUDITORS

The directors have claimed exemption under section 479A of the Companies Act 2006, from the need to have these financial statements audited. A statement of guarantee by a parent undertaking, Touch Local Limited (registered number 02885607), has been filed at Companies House

By order of the board

17th December 2020



Christina L. Clohecy
Director

Company registered number: 06002202

12 New Fetter Lane
London
EC4A 1JP

Statement of Directors' Responsibilities in respect of the Strategic Report, Directors' Report and the Financial Statements

The directors are responsible for preparing the Strategic Report, Directors' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the group and parent company 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 group and parent company and of their profit or loss for that period.

In preparing each of the group and parent company financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and the parent company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the parent company's transactions and disclose with reasonable accuracy at any time the financial position of the parent company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

Profit and Loss Accounts and Other Comprehensive Income
for the year ended 31st December 2019

		2019	2018
	<i>Note</i>	£000	£000
Turnover	2	-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		-	-
Operating income		-	-
Interest payable and similar charges		-	-
Income on ordinary activities before taxation		-	-
Tax on income on ordinary activities		-	-
Income for the financial year		-	-
Other comprehensive income		-	-
Total comprehensive income for the year		-	-

The accompanying notes on pages 8 to 14 are an integral part of this consolidated profit and loss account.

All results derive from continuing operations.

The company was dormant during the year and therefore the result is neither a profit nor a loss for the period (2018: profit nil).

Statements of Balance Sheet

as of 31st December 2019

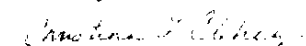
		2019		2018	
	Notes	£'000	£'000	£'000	£'000
FIXED ASSETS					
Intangible assets			-		-
Tangible assets			-		-
Investment			-		-
			<u>-</u>		<u>-</u>
CURRENT ASSETS			-		-
Debtors	6	-		-	
Cash at bank and in hand		<u>-</u>		<u>1</u>	
		-		1	
CREDITORS: amounts falling due within one year	7	<u>(90)</u>		<u>(91)</u>	
NET CURRENT LIABILITIES			<u>(90)</u>		<u>(90)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(90)</u>		<u>(90)</u>
CREDITORS: amounts falling due after more than one year		-		-	
NET LIABILITIES		<u>-</u>	<u>(90)</u>	<u>-</u>	<u>(90)</u>
CAPITAL AND RESERVES					
Called-up share capital	8		-		-
Profit and loss account			<u>(90)</u>		<u>(90)</u>
SHAREHOLDERS' DEFICIT			<u>(90)</u>		<u>(90)</u>

For the period ending 31 December 2019, the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements were approved by the board of directors on 17th December 2020 and were signed on its behalf by:



Christina L. Clohecy

Director

Company registered number: 06002202

Touch Local Limited
12 New Fetter Lane
London
EC4A 1JP

Statements of Changes of Equity

	Called up Share Capital £000	Share Premium Account £000	Capital Redemption Reserve £000	Profit and loss account £000	Capital Contribution £000	Shareholders Deficit £000
Balance at 31 December 2018	-	-	-	(90)	-	(90)
Total comprehensive income for the period						
Profit or loss	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-
Transactions with owners, recorded directly in equity						
Total contributions by and distributions to owners	-	-	-	-	-	-
Balance at 31 December 2019	-	-	-	(90)	-	(90)

Notes to the Financial Statements

(forming part of the financial statements)

1 Accounting policies

Central Index Limited (the “Company”) is a company limited by shares and incorporated and domiciled in the UK. These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland (“FRS 102”). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

In the transition to FRS 102 from old UK GAAP, the Company has made no measurement and recognition adjustments. The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

1.1 Going concern

The financial statements have been prepared on the going concern basis, notwithstanding a loss for the year of £Nil (2018: nil), net current liabilities of £90,000 (2018: £90,000) and net liabilities of £90,000 (2018: £90,000).

As a result, Web.com will continue to provide any financial support required by the Company to enable it to continue trading and meet its financial obligations arising in the ordinary course of business for a period of not less than twelve months from the date of approval of the financial statements for the year ended 31 December 2019. It will continue to make available such funds as are needed by the Company or its subsidiaries and in particular will not seek repayment of amounts currently made available unless sufficient cash resources become available, to enable repayment of amounts owed.

1.2 Cash flow statement

The Company has taken advantage of the exemption in FRS102 from preparing a cash flow statement, on the grounds that the Company is wholly owned, and its parent Touch Local Limited publishes a consolidated cash flow statement.

1.3 Foreign currency

Transactions in foreign currencies are translated to the Company’s functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

1.4 Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Notes to the Financial Statements (continued)

1 Accounting policies (continued)

1.4 Basic financial instruments (continued)

Investments in preference and ordinary shares

Investments in equity instruments are measured initially at fair value, which is normally the transaction price. Transaction costs are excluded if the investments are subsequently measured at fair value through profit and loss. Subsequent to initial recognition investments that can be measured reliably are measured at fair value with changes recognition in profit or loss. Other investments are measured at cost less impairment in profit or loss

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

1.5 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets, for example land is treated separately from buildings. The Company assesses at each reporting date whether tangible fixed assets (including those leased under a finance lease) are impaired. Depreciation is charged to the profit and loss account on a straight-line basis over the estimated useful lives of each part of an item of tangible fixed assets. Leased assets are depreciated over the shorter of the lease term and their useful lives. Land is not depreciated. The estimated useful lives are as follows:

- plant and equipment 3-4 years

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the Company expects to consume an asset's future economic benefits.

1.6 Research and development

Expenditure on research activities is recognised in the profit and loss account as an expense as incurred.

Expenditure on development activities may be capitalised if the product or process is technically and commercially feasible and the Company intends and has the technical ability and sufficient resources to complete development, future economic benefits are probable and if the Company can measure reliably the expenditure attributable to the intangible asset during its development. Development activities involve design for, construction or testing of the production of new or substantially improved products or processes. The expenditure capitalised includes the cost of materials, direct labour and an appropriate proportion of overheads and capitalised borrowing costs. Other development expenditure is recognised in the profit and loss account as an expense as incurred. Capitalised development expenditure is stated at cost less accumulated amortisation and less accumulated impairment losses.

1.7 Provisions

A provision is recognised in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Notes to the Financial Statements (continued)

1 Accounting policies (continued)

1.8 Turnover

Turnover represents the amounts derived from the provision of services which fall within the Company's ordinary activities, stated net of value added tax.

All revenue, except third party directory products, is recognised equally over the length of the contract using a daily recognition method. Third party directory products revenue is recognised when earned.

All turnover is generated by one class of business and in one geographic area, the United Kingdom.

1.9 Operating lease

Payments (excluding costs for services and insurance) made under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with expected general inflation; in which case the payments related to the structured increases are recognised as incurred. Lease incentives received are recognised in profit and loss over the term of the lease as an integral part of the total lease expense.

1.10 Taxation

Tax on the profit or loss for the year comprises of 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.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

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 not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is provided in respect of the additional tax that will be paid or avoided on differences between the amount at which an asset (other than goodwill) or liability is recognised in a business combination and the corresponding amount that can be deducted or assessed for tax. Goodwill is adjusted by the amount of such deferred tax.

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.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements (continued)

2 Turnover

	2019 £ '000	2018 £ '000
Rendering of services	-	-
Total turnover	-	-

All turnover for Central Index Limited is derived in the United Kingdom.

3 Expenses and auditors' remuneration

	2019 £ '000	2018 £ '000
Gain on ordinary activities before taxation is stated after charging:		
Amortisation of intangible assets	-	-
Depreciation of tangible assets	-	-
Operating lease expense of rent	-	-

In the current year auditor's remuneration has been borne by another group undertaking. Amounts paid to the Company's auditor in respect of services to the Company, other than the audit of the Company's financial statements, have not been disclosed as the information required to be disclosed on a consolidated basis in the consolidated financial statements of the Company's ultimate parent Touch Local Limited.

4 Directors' remuneration

The following directors are employed by Web.com Group, Inc. and were not paid by Central Index:

David L. Brown (resigned 28th January 2019)
 Jennifer Lada (resigned 1st April 2019)
 Matthew P. McClure (resigned 1st April 2019)
 Sharon Rowlands (appointed 15th May 2019)
 Christina L. Clohecyc (appointed 15th May 2019)
 Jeffrey S. Neace (appointed 29th January 2019)

The Remuneration of the directors for their services to the Company is not contained in the records of the Company, as the amount of work performed by the directors for the Company is immaterial. The directors are remunerated for their services to the group, which is disclosed in the holding Company, Web.com Group, Inc., and consolidated financial statements of Web.com Group, Inc. Further details are disclosed in note 10.

Notes to the Financial Statements (continued)

5 Staff numbers and costs

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

	2019	2018
Average number of persons employed (including directors)		
Administrative	-	-
Operational	-	-
Total	<u>-</u>	<u>-</u>

	2019 £ '000	2018 £ '000
Staff costs during the period (including directors)		
Wages and salaries	-	-
Social security costs	-	-
Pension contributions	-	-
Total	<u>-</u>	<u>-</u>

6 Debtors

	2019 £ '000	2018 £ '000
Trade Debtors	-	-
Prepayments and accrued income	-	-
	<u>-</u>	<u>-</u>

7 Creditors

	2019 £ '000	2018 £ '000
Taxes and social security	-	-
Amounts owed to group undertakings	90	91
	<u>90</u>	<u>91</u>

Notes to the Financial Statements (continued)

8 Called-up Share Capital

	Number	Amount £
31 December 2019		
<i>Authorised:</i>		
Ordinary Shares of £1 each	100	100
31 December 2018		
<i>Authorised:</i>		
Ordinary Shares of £1 each	100	100

The Ordinary Shares shall be entitled to the following rights:

Voting in general meetings

The holders of the Ordinary Shares shall be entitled to receive notice of and to attend and vote at the general meeting of the Company.

Dividends

All dividends declared by the Company shall be payable the holders of the Ordinary Shares pari passu as if the same were one class of the Shares, and shall be distributed pro rata according to the number of Shares held by them respectively.

Capital rights

On a return of assets on a liquidation or a winding-up, reduction of capital or otherwise, the assets of the Company remaining after payment of such liabilities as it is necessary to discharge to effect the distribution shall be distributed based on a complex formula laid out in the Articles of Association.

9 Related Parties

The group has taken advantage of the exemption in Financial Reporting Standard Number 8 from disclosure in respect of intergroup related party transactions.

10 Ultimate parent company and parent company of larger group

The Company is a subsidiary undertaking of Web.com Group, Inc. The ultimate controlling party is Siris Capital Group, LLC (601 Lexington Avenue, 59th Floor New York, NY 10022).

The smallest and largest group in which the results of the Company and its group are consolidated is that headed by Web.com Group Inc. (5335 Gate Parkway, Jacksonville, Florida 32256). The consolidated financial statements may be obtained from 5335 Gate Parkway, Jacksonville, Florida, 32256

11 Subsequent Events

The global coronavirus (COVID-19) outbreak, with hundreds of thousands of cases reported in 2020 to date and the virus spreading to countries across Europe and the world, has severely disrupted business activity in the markets in which the Company operates. The Company has successfully moved all its operations to working from home with no material impact on the delivery of client service. However, given these conditions, we expect lower levels of underlying business activity and an increase in the number of business insolvencies in the coming months.

We have modelled various potential impacts on the Group's and Company's revenues and created contingency plans to adapt our cost base accordingly.

The Directors continue to monitor closely the development of the coronavirus outbreak and its impact on market conditions. If current economic conditions persist, management will take additional actions to mitigate the impact. There are no other post balance sheet events material to these financial statements.