

REGISTERED NUMBER: 08008318 (England and Wales)

COMMUNISIS 2012 LIMITED
STRATEGIC REPORT, DIRECTORS' REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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COMMUNISIS 2012 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS: Mr A M Blundell
Mr M A Stoner

SECRETARY: Mrs S L Caddy

REGISTERED OFFICE: Communisis House
Manston Lane
Leeds
LS15 8AH

REGISTERED NUMBER: 08008318 (England and Wales)

AUDITORS: Ernst and Young LLP, Statutory Auditor
1 Bridgewater Place
Water Lane
Leeds
LS11 5QR

COMMUNISIS 2012 LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their strategic report for the year ended 31 December 2015.

Communis 2012 Limited did not trade and so did not return a profit for 2015 (year ended 31 December 2014 - profit before tax of £6,481). The turnover for the year was £nil (2014: £nil).

Key Performance Indicators

There is no trading performance that requires monitoring and so no key performance indicators to disclose.

STRATEGY AND IMPLEMENTATION

Communis 2012 is a subsidiary of Communis plc and does not trade. The principal activity of the Company during the year was to act as a holding company for The Garden Marketing Limited.

The directors consider the results of the Company and the future prospects to be satisfactory.

PRINCIPAL RISKS AND UNCERTAINTIES

The Company does not trade. In addition, the only assets and liabilities are with group (being the consolidated results of Communis plc) undertakings. As a result, the directors do not consider there to be any significant risks or uncertainties to disclose.

Signed on behalf of the directors:



Mr M A Stoner - Director

21 September 2016

COMMUNISIS 2012 LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and the Financial Statements of the Company for the year ended 31 December 2015.

DIVIDENDS

There were no dividends proposed or paid during the year (2014: none).

FUTURE DEVELOPMENTS

The Company is expected to operate on the same basis for the foreseeable future in line with the Company's strategic initiatives as set out in the Strategic Report on page 2.

DIRECTORS

The directors shown below have held office during the period from 1 January 2015 to the date of this report.

Mr A M Blundell

Mr M A Stoner

Mr D Rushton (appointment terminated 31 January 2016)

Mr N G Howes (appointment terminated 31 January 2016)

FINANCIAL INSTRUMENTS

The Company does not trade and its only financial instruments are amounts due to group undertakings.

All financial instruments are managed at a group level, and further details can be obtained from the Communisis plc Financial Statements.

DIRECTORS' INDEMNITY INSURANCE

Communisis plc has granted an indemnity to each of its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity remains in force as at the date of approving the Directors' Report. The indemnity is controlled and paid centrally by the ultimate parent company.

GOING CONCERN

As at 31 December 2015 the Company had net liabilities of £604,294 (2014: £604,294). The Accounts have been prepared on the going concern basis as the ultimate parent company, Communisis plc, has agreed to provide financial support to the Company for the foreseeable future.

DISCLOSURE IN THE STRATEGIC REPORT

The Companies Act 2006 requires us to present a fair review of the business during the year to 31 December 2015 and of the position of the Company at the end of the financial period along with a description of the principal risks and uncertainties faced. The Strategic Report can be found on page 2.

COMMUNISIS 2012 LIMITED

DIRECTORS' REPORT - continued FOR THE YEAR ENDED 31 DECEMBER 2015

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 the directors have elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year.

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Ernst and Young LLP have been re-appointed as auditor for the ensuing year in accordance with section 485 of the Companies Act 2006.

SIGNED ON BEHALF OF THE DIRECTORS:

Mrs S L Caddy - Secretary



21 September 2016

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF COMMUNISIS 2012 LIMITED

We have audited the Financial Statements of Communisis 2012 Limited for the year ended 31 December 2015 which comprise the Income Statement, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes 1 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement 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). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the Financial Statements sufficient to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the Financial Statements. In addition, we read all the financial and non-financial information in the 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.

Opinion on Financial Statements

In our opinion the Financial Statements:

- give a true and fair view of the state of the Company's affairs as at 31 December;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 101 'Reduced Disclosure Framework'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
COMMUNISIS 2012 LIMITED - continued**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the Financial Statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Ernst & Young LLP

Christabel Cowling (Senior Statutory Auditor)
for and on behalf of Ernst and Young LLP, Statutory Auditor

26 September 2016

COMMUNISIS 2012 LIMITED**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 £	2014 £
TURNOVER		-	-
Other operating income	3	<u>-</u>	<u>6,481</u>
OPERATING PROFIT	5	<u>-</u>	<u>6,481</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	6,481
Tax on profit on ordinary activities	6	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>-</u></u>	<u><u>6,481</u></u>

COMMUNISIS 2012 LIMITED

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 £	2014 £
PROFIT FOR THE YEAR		-	6,481
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>-</u>	<u>6,481</u>

COMMUNISIS 2012 LIMITED (REGISTERED NUMBER: 08008318)

**BALANCE SHEET
31 DECEMBER 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Investments	7	<u>-</u>	<u>-</u>
CREDITORS			
Amounts falling due within one year	8	<u>(604,294)</u>	<u>(604,294)</u>
NET CURRENT LIABILITIES		<u>(604,294)</u>	<u>(604,294)</u>
NET LIABILITIES		<u><u>(604,294)</u></u>	<u><u>(604,294)</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Retained earnings	10	<u>(604,295)</u>	<u>(604,295)</u>
SHAREHOLDERS' DEFICIT		<u><u>(604,294)</u></u>	<u><u>(604,294)</u></u>

The Financial Statements were approved by the Board of Directors on 21 September 2016 and were signed on its behalf by:



Mr M A Stoner - Director

COMMUNISIS 2012 LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Issued share capital £	Retained earnings £	Total equity £
Balance at 1 January 2014	1	(610,776)	(610,775)
Changes in equity			
Total comprehensive profit	<u>-</u>	<u>6,481</u>	<u>6,481</u>
Balance at 31 December 2014	<u>1</u>	<u>(604,295)</u>	<u>(604,294)</u>
Changes in equity			
Total comprehensive profit	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 31 December 2015	<u><u>1</u></u>	<u><u>(604,295)</u></u>	<u><u>(604,294)</u></u>

COMMUNISIS 2012 LIMITED

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

1. AUTHORISATION OF FINANCIAL STATEMENTS AND STATEMENT OF COMPLIANCE

The Financial Statements of Communisis 2012 Limited (the "Company") for the year ended 31 December 2015 were authorised for issue on 21 September 2016 and the Balance Sheet was signed on the board's behalf by Mr M A Stoner. Communisis 2012 Limited is incorporated and domiciled in England and Wales.

The Company Financial Statements are prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable United Kingdom law and accounting standards.

The Company's Financial Statements are presented in Sterling and all values are rounded to the nearest pound (£) except when otherwise indicated.

The accounts present information about the Company as an individual undertaking and not about its group, as the Company has taken advantage of the exemption provided by section 400 of the Companies Act 2006 not to prepare Consolidated Financial Statements as it is included by full consolidation in the Consolidated Financial Statements of the largest UK group, Communisis plc, a company incorporated in England and Wales.

The principal accounting policies adopted by the Company are set out in Note 2.

2. ACCOUNTING POLICIES

Basis of preparation

The Company transitioned from previously extant UK GAAP to FRS 101 for all periods presented. Transition reconciliations showing all material adjustments are disclosed in Note 14.

The accounting policies which follow set out those policies which apply in preparing the Financial Statements for the year ended 31 December 2015.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. ACCOUNTING POLICIES- continued

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of paragraph 79(a)(iv) of IAS 1.
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;

The Company's business activities, together with the factors likely to affect its future development, its financial position, financial risk management objectives and cash flow risk are described in the Strategic Report on page 2.

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Financial Statements.

Significant accounting judgements and estimates

Estimation uncertainty

There are no key sources of estimation uncertainty at the Balance Sheet date that are deemed to have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. ACCOUNTING POLICIES- continued

Summary of significant accounting policies

Financial instruments

Financial assets and financial liabilities are recognised in the Company's Balance Sheet when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities

The Company's financial liabilities comprise amounts due to group undertakings, which are classified as 'financial liabilities'. Financial liabilities are initially measured at fair value, net of transaction costs. Financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled, or they expire.

Taxation

Current tax, being UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Income tax relating to items recognised in other comprehensive income or directly in equity is also recognised in other comprehensive income or directly in equity.

Fixed asset investment

Investments are shown at cost less provision for impairment. The cost of an investment is measured as the aggregate of the consideration transferred, measured at acquisition date fair value. Any contingent consideration will be recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration which is deemed to be an asset or a liability will be recognised in accordance with IAS 39 either in profit and loss or in other comprehensive income. If the contingent consideration is classed as equity, it is not re-measured until it is finally settled within equity.

Investments are reviewed for impairment annually or more frequently if events or changes in circumstances indicate that its carrying value may be impaired.

COMMUNISIS 2012 LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2015

3. OTHER OPERATING INCOME

	2015 £	2014 £
Release of contingent consideration	-	6,481
	<u>-</u>	<u>6,481</u>

4. EMPLOYEES AND DIRECTORS

The Company did not have any employees during the financial year (2014: none).

The total emoluments of the directors of the Company (including those paid through other Group Companies) were as follows:

	2015 £	2014 £
Remuneration receivable	<u>1,980,849</u>	<u>1,602,105</u>
Remuneration of highest paid director	<u>638,332</u>	<u>599,481</u>

Three of the directors exercised share options during the year ended 31 December 2015 (2014: none). Three of the directors had benefits accruing under the Group's pension schemes during the period ended 31 December 2015 (2014: three). It is not practicable to apportion the emoluments of the directors amongst subsidiary entities in relation to their qualifying services provided.

5. OPERATING PROFIT

The audit fee of £1,500 was borne by another group company in the year ended 31 December 2015 (2014: £1,500).

COMMUNISIS 2012 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

6. TAXATION

Analysis of tax charge

	2015 £	2014 £
Tax:		
Current tax	-	-
Deferred tax	<u>-</u>	<u>-</u>
Total tax income in income statement	<u><u>-</u></u>	<u><u>-</u></u>

Factors affecting the tax charge

The tax assessed for the year is equal to (2014: lower) than the standard rate of corporation tax in the UK. The difference is explained below:

	2015 £	2014 £
Profit on ordinary activities before income tax	<u>-</u>	<u>6,481</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.25% (2014 - 21.5%)	-	1,393
Effects of: Non-taxable income	<u>-</u>	<u>(1,393)</u>
Tax charge in income statement	<u><u>-</u></u>	<u><u>-</u></u>

COMMUNISIS 2012 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

7. INVESTMENTS

	Shares in Group undertakings £
COST	
At 1 January 2015 and 31 December 2015	-
NET BOOK VALUE	
At 1 January 2015 and 31 December 2015	-

The company's investments at the Balance Sheet date in the share capital of companies include the following:

The Garden Marketing Limited
Country of incorporation: United Kingdom
Nature of business: Non-trading

Class of shares:	% holding
Ordinary	100

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Amounts owed to group undertakings	604,294	604,294
	<u>604,294</u>	<u>604,294</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary	£1.00	<u>1</u>	<u>1</u>

COMMUNISIS 2012 LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2015

10. RESERVES

	Retained earnings £	Total £
At 1 January 2015	(604,295)	(604,295)
Profit for the year	-	-
At 31 December 2015	<u>(604,295)</u>	<u>(604,295)</u>

11. RELATED PARTY DISCLOSURES

The Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with fellow wholly owned subsidiaries.

During the year the directors were remunerated for services provided to the Group. This has been disclosed in Note 4. The directors are considered to be key management personnel.

There were no other related party transactions in the year that require disclosure under IAS 24.

12. ULTIMATE CONTROLLING PARTY

The immediate and ultimate parent undertaking and the controlling party is Communisis plc, a company registered in England, which prepares Group accounts. The only Group into which the results of the Company are consolidated is that headed by Communisis plc. Copies of the Group accounts of Communisis plc can be obtained by writing to:

The Secretary
Communisis plc
Communisis House
Manston Lane
Leeds
LS15 8AH

13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Profit for the financial year	-	6,481
Net increase to shareholders' funds	-	6,481
Opening shareholders' deficit	<u>(604,294)</u>	<u>(610,775)</u>
Closing shareholders' deficit	<u>(604,294)</u>	<u>(604,294)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

14. TRANSITION TO FRS 101

For all periods up to and including the year ended 31 December 2014, the Company prepared its Financial Statements in accordance with previously extant United Kingdom Generally Accepted Accounting Practice (UK GAAP). These Financial Statements, for the year ended 31 December 2015, are the first the Company has prepared in accordance with FRS 101.

Accordingly, the Company has prepared individual Financial Statements which comply with FRS 101 applicable for periods beginning on or after 1 January 2014 and the significant accounting policies meeting those requirements are described in the relevant notes.

In preparing these Financial Statements, the Company has started from an opening Balance Sheet as at 1 January 2014, the Company's date of transition to FRS 101, and made those changes in accounting policies and other restatements required for the first-time adoption of FRS 101. There have been no adjustments made by the Company in restating its Balance Sheet as at 1 January 2014 prepared under previously extant UK GAAP and its previously published UK GAAP Financial Statements for the year ended 31 December 2014.

On transition to FRS 101, the Company has applied the requirements of paragraphs 6-33 of IFRS 1 "First time adoption of International Financial Reporting Standards".

Exemptions Applied

IFRS 1 allows first-time adopters certain exemptions from the general requirements to apply IFRSs as effective for December 2015 year ends retrospectively. The Company has not taken advantage of any exemptions.