

Company Registration No. 09223390

Total Marketing Support Limited

**Annual report and financial statements
for the year ended 30 April 2018**

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Total Marketing Support Limited

Annual report and financial statements for the year ended 30 April 2018

Contents

Officers and professional advisers	1
Strategic report	2
Directors' report	3
Directors' responsibilities statement	5
Independent Auditor's report	6
Income statement	9
Statement of financial position	10
Statement of changes in equity	11
Notes to the financial statements	12

Total Marketing Support Limited

Annual report and financial statements for the year ended 30 April 2018

Officers and professional advisers

Directors

W B Hicks
P J Brown
J Aron
S J Clough

Company Secretary

Z W Stone

Registered Office

350 Euston Road
London
NW1 3AX
United Kingdom

Registered Number

09223390

Auditor

Deloitte LLP
London
United Kingdom

Banker

Citibank
London

Total Marketing Support Limited

Strategic report

The Directors present their strategic report for the year ended 30 April 2018.

Business review and principal activities

The principal activity of the Company is Point of Sale procurement and related activities.

The results for the year show a profit before taxation of €434,000 (2017: profit before taxation €195,000). No dividends were paid during the year (2017: €nil).

Given the nature of the Company's activities the Directors are satisfied with the underlying performance of the business during the year.

Principal risks and uncertainties

The Company's operations expose it to a variety of financial risks that include liquidity risk and interest rate risk and foreign currency risk.

Where applicable, the Company follows the DS Smith Group policy, as outlined below. The Company's financial risk management is centralised to capitalise on economies of scale and synergy effects and to minimise operational risks.

Liquidity risk

The Company actively manages its liquidity risk by short-term debt finance with the DS Smith Group Treasury, supported by external borrowings where appropriate, that is designed to ensure the Company has sufficient available funds for operations.

Interest rate risk

The Company has interest-bearing liabilities payable to DS Smith Plc arising from the continued financial support of the operating business. The DS Smith Group Treasury function is responsible for identifying and managing interest rate exposure.

Foreign currency risk

The Company is exposed to foreign currency exchange rate fluctuations between its functional currency of the euro and primarily sterling. These exchange rate risks are mitigated by the use of a sterling bank account and the operating model of buying and selling in the same currency, although no formal hedging activities are undertaken.

Going concern

At 30 April 2018 the Company had net liabilities of €844,000 (30 April 2017: net liabilities of €1,193,000). The Company benefits from the ongoing support of its ultimate parent company, DS Smith Plc, and this has been evidenced through a written undertaking from the parent company to provide financial support if required from a period of at least 12 months from the date of signing of the financial statements. Accordingly, the Directors continue to adopt the going concern basis in preparing the financial statements.

Approved by the Board of Directors and signed on behalf of the Board:



W B Hicks

Director

24 January 2019

Total Marketing Support Limited

Directors' report

The Directors present their annual report and the audited financial statements of the Company for the year ended 30 April 2018.

Disclosures required by s416(4) which have been elevated to the strategic report:

- Financial risk management objectives and policies.
- Going concern

Dividends

The Directors have not proposed or paid a dividend for the year ended 30 April 2018 (2017: €nil).

Directors

The Directors who held office during the year and to the date of signing the financial statements, except as noted, were as follows:

W B Hicks

P J Brown

M Shaw (resigned 26 April 2018)

J Aron (appointed 15 November 2017)

P V Frederiksen (appointed 19 February 2018, resigned 18 April 2018)

S J Clough (appointed 1 May 2018)

Secretary

A Steele (resigned 31 October 2018)

Z W Stone (appointed 31 October 2018)

Directors' and officers' liability insurance

During the year and up to the date of approval of these financial statements, the ultimate parent company maintained liability insurance for the Directors and other Officers of the Company.

Employees

The Company is fully committed to ensuring that sufficient emphasis is placed on employee involvement and communication through a variety of methods, and continues to keep employees informed on matters affecting them as employees and on the various factors affecting the performance of the Company and the wider Group. The Company is committed to both the principle and achievement of equal opportunities in employment and policies are designed to provide such equality irrespective of sex, creed, ethnic origin, nationality, sexual orientation, age or disability. Dependent upon their skills and abilities, the Company applies the same criteria to disabled persons as it does to other employees whether in selection, promotion or training. If any employee becomes disabled during employment with the Company, every effort is made to find suitable continuing employment. The Company fully recognises its responsibilities and continues to promote all aspects of health and safety in the interests of its employees and members of the public.

Political contributions

No political or charitable contributions were made during the year (2017: €nil).

Future developments

The company will strive to remain a low cost, flexible provider of its core services and maintain its focus on quality and customer service.

Total Marketing Support Limited

Directors' report (continued)

Auditor

Each person who is a Director at the date of approval of this report confirms that:

- so far as the Director is aware, there is no relevant audit information of which the Company's Auditor is 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 Auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

Deloitte LLP have indicated their willingness to be reappointed for another term and appropriate arrangements are being made for them to be reappointed as auditor in the absence of an Annual General Meeting.

Approved by the Board of Directors and signed on behalf of the Board:



W B Hicks

Director

24 January 2019

Total Marketing Support Limited

Directors' responsibilities statement

The Directors are responsible for preparing the annual 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), including Financial Reporting Standard 101 *Reduced Disclosure Framework* (FRS 101).

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, including FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 to 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.

Independent Auditor's report to the members of Total Marketing Support Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Total Marketing Support Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 30 April 2018 and of its profit for the year then ended;
- 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.

We have audited the financial statements which comprise:

- the income statement;
- the statement of financial position;
- the statement of changes in equity; and
- the related notes 1 to 19.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

- the Directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a

Independent Auditor's report to the members of Total Marketing Support Limited

material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- The directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

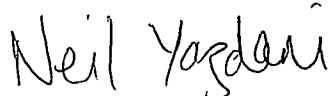
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law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

We have nothing to report in respect of these matters.

Independent Auditor's report to the members of Total Marketing Support Limited

Use of our report

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.



Neil Yazdani (Senior Statutory Auditor)

for and on behalf of Deloitte LLP

London, United Kingdom

24 January 2019

Total Marketing Support Limited
Income statement
Year ended 30 April 2018

	Note	2018 €'000	2017 €'000
Revenue	2	32,705	30,532
Cost of sales		(27,834)	(26,779)
Gross profit		4,871	3,753
Administrative expenses		(4,386)	(3,547)
Operating profit	3	485	206
Finance costs	6	(51)	(11)
Net financing costs		(51)	(11)
Profit before income tax		434	195
Taxation on profit	7	(84)	78
Profit for the financial year		349	273

The results shown above are from continuing operations.

There are no recognised gains or losses other than those detailed in the income statement, and therefore no separate statement of comprehensive income has been presented.

Total Marketing Support Limited
Statement of financial position
As at 30 April 2018

	Note	2018 €'000	2017 €'000
Assets			
Non-current assets			
Intangible assets	8	85	173
Property, plant and equipment	9	17	15
Investments in subsidiaries	10	-	-
Deferred tax assets	13	140	153
Total non-current assets		242	341
Current assets			
Current tax asset		89	708
Trade and other receivables	11	12,490	9,006
Cash and cash equivalents		8,421	5,506
Total current assets		21,000	15,220
Total assets		21,242	15,561
Liabilities			
Current liabilities			
Trade and other payables	12	(22,086)	(16,754)
Total current liabilities		(22,086)	(16,754)
Total liabilities		(22,086)	(16,754)
Net current liabilities		(1,086)	(1,534)
Total assets less current liabilities		(844)	(1,193)
Net Liabilities		(844)	(1,193)
Equity			
Issued capital	15	-	-
Retained earnings		(844)	(1,193)
Shareholder's Deficit		(844)	(1,193)

These financial statements for Total Marketing Support Limited (registered number 09223390), were approved by the Board of Directors and authorised for issue on 24 January 2019.

Signed on behalf of the Board of Directors:



W B Hicks
Director

The accompanying notes are an integral part of these financial statements.

Total Marketing Support Limited
Statement of Changes in Equity
Year ended 30 April 2018

	Share capital €'000	Retained earnings €'000	Total equity €'000
At 1 May 2016	-	(1,466)	(1,466)
Profit for the year	-	273	273
Total comprehensive income	-	273	273
At 30 April 2017	-	(1,193)	(1,193)
Profit for the year	-	349	349
Total comprehensive income	-	349	349
At 30 April 2018	-	(844)	(8444)

Total Marketing Support Limited

Notes to the financial statements for the year ended 30 April 2018

1. Principal accounting policies

Basis of preparation

The financial statements of the Company have been prepared on the going concern basis and in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* (FRS 101) and the UK Companies Act.

The accounts are prepared under the historical cost convention.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- statement of cash flows and related notes;
- a comparative period reconciliation for share capital;
- disclosures in respect of transactions with wholly owned subsidiaries;
- comparative period reconciliations for tangible fixed assets and intangible assets;
- disclosures in respect of capital management;
- the effects of new but not yet effective IFRSs; and
- disclosures in respect of key management personnel.

As the Group financial statements include the equivalent disclosures, the Company has also taken advantage of the exemptions under FRS 101 available in respect of the following disclosures:

- IFRS 13 *Fair Value Measurement* and the disclosures required by IFRS 7 *Financial Instruments*.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The company is a private company limited by shares and registered in England and Wales. The registered address is 350 Euston Road, London, England NW1 3AX. The nature of the Company's operations and its principal activities are set out in the strategic report on pages 2

Consolidated financial statements

The Company has taken advantage of the exemption from preparing consolidated financial statements afforded by Section 400 of the Companies Act 2006 because it is a wholly owned subsidiary of DS Smith Plc which prepares consolidated financial statements which are publicly available.

Revenue

Revenue comprises the fair value of the sale of goods and services, net of value added tax and other sales taxes, rebates and discounts.

Revenue from the sale of goods is recognised when:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- all significant performance obligations have been met;
- the Company retains neither continuing managerial involvement nor effective control over the goods sold;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the amount of revenue can be measured reliably.

This is typically when the goods are unloaded at the delivery address if the Company is responsible for delivery.

Total Marketing Support Limited

Notes to the financial statements for the year ended 30 April 2018 (continued)

1. Principal accounting policies (continued)

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the foreign exchange rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated using the rate of exchange ruling at that date. The functional currency is Euros.

Intangible assets

Computer software that is integral to a related item of hardware is included within property, plant and equipment. All other computer software is treated as an intangible asset.

Amortisation of intangible assets (excluding goodwill) is charged to the income statement on a straight-line basis over the estimated useful lives of intangible assets unless such lives are indefinite. Intangible assets (other than goodwill) are amortised from the date they are available for use.

The estimated useful lives are as follows:

Computer software	3-5 years
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Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and impairment losses. Depreciation is charged to the income statement on a straight-line basis over the estimated useful lives of each item of property, plant and equipment, to leave the estimated residual values. Major components are accounted for separately (or in the case of leased assets, the lease period, if shorter).

The estimated useful lives are as follows:

Fixtures and fittings	2-25 years
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The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. Any impairment in the value of freehold or leasehold land and buildings is charged to the income statement as appropriate.

Investments in subsidiaries

Investments in subsidiary undertakings are valued at cost less provisions for impairment.

Employee benefits

Defined contribution schemes

Contributions to defined contribution pension schemes are recognised as an employee benefit expense within personnel expenses in the income statement, as incurred.

Leases

Operating leases

Operating lease rentals are charged to the income statement on a straight-line basis over the lease term. Any premium or discount on the acquisition of a lease is spread over the life of the lease on a straight line basis.

Total Marketing Support Limited

Notes to the financial statements for the year ended 30 April 2018 (continued)

1. Principal accounting policies (continued)

Taxation

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in profit or loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the reporting date, and any adjustment to tax payable in respect of previous years. In accordance with Group policy, the Company surrenders current year tax losses to other members of the DS Smith Group, and receives payment for those tax losses at the rate of tax prevailing in the year.

Deferred tax is provided for using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the reporting date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Going concern

The financial position of the Company is as shown in the statement of financial position. Due to the Company being in a net current liability position, a letter of support has been received from the ultimate parent company stating it intends to provide any financial support necessary to meet the Company's financial obligations as they fall due for a period of at least 12 months from the date these financial statements are signed.

The Company's ultimate parent company and controlling party is DS Smith Plc, whose financial statements include the Group's objectives, policies and processes for managing its capital; its financial risk management objectives; details of its financial instruments and hedging activities; and its exposures to credit risk and liquidity risk.

The Group has access to considerable financial resources which would be available to the Company if necessary. As a consequence, the Directors believe the Company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

The Directors have formed a judgement at the time of approving these financial statements, that there is a reasonable expectation that the Company and Group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they have continued to adopt the going concern basis in preparing these financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The Directors do not deem there to be any critical accounting judgements or key sources of estimation uncertainty in the preparation of the financial statements.

Total Marketing Support Limited

Notes to the financial statements for the year ended 30 April 2018 (continued)

2. Revenue

	2018 €'000	2017 €'000
Revenue by geographical destination		
United Kingdom	7,168	5,549
Continental Europe	25,376	23,304
Rest of World	161	1,679
	32,705	30,532

All revenue is derived from the principal activities of the Company.

3. Operating profit

Operating profit is stated after charging:

	2018 €'000	2017 €'000
Auditor's remuneration – fees payable for the audit of the Company's financial statements	35	35
Depreciation of owned assets	8	-
Amortisation of intangible assets	80	150
Foreign exchange losses	168	9

No fees in relation to non-audit services were paid to the Company's Auditor in the current or preceding year.

4. Directors' emoluments

The emoluments of the Directors are paid by other companies within the Group. The Company receive management and operational recharges for relevant pooled Group costs which may include a portion of the Directors' emoluments along with numerous other costs. The Directors who served during the year are also directors of a number of fellow subsidiaries within the Group. It is not practical to make an accurate apportionment of the emoluments in respect of each of the subsidiaries. Accordingly, their emoluments are disclosed in the financial statements of the respective companies with whom they have their primary employment contracts.

5. Employee information

The average monthly number of staff (including Directors) employed by the Company during the financial year was:

	2018 Number	2017 Number
Average number of staff (full time equivalent) by activity during the year:		
Selling and distribution	34	28
Management and administration	4	2
	38	30

	2018 €'000	2017 €'000
The aggregate payroll costs of these persons were as follows:		
Wages and salaries	1,880	1,583
Social security costs	195	166
Contributions to defined contribution pension plans (note 15)	81	41
	2,156	1,790

Total Marketing Support Limited

Notes to the financial statements for the year ended 30 April 2018 (continued)

6. Finance costs

	2018 €'000	2017 €'000
Interest on amounts owed to Group undertakings	(36)	(8)
Bank interest	(15)	(3)
Finance costs	(51)	(11)

7. Income tax (charge)/credit

Continuing operations	2018 €'000	2017 €'000
Current tax (expense)/credit		
UK Corporation tax in respect of current year	(67)	1
Adjustment in respect of prior periods	(4)	(44)
Total current tax (expense)/ credit	(71)	(43)
Deferred tax credit		
Origination and reversal of temporary differences	(14)	(33)
Reduction in tax rate	-	(11)
Adjustment in respect of prior years	1	165
Total deferred tax credit	(13)	121
Total income tax credit in the income statement from continuing operations	(84)	78

The difference between the actual tax charge and the standard rate of corporation tax in the UK of 19% (2017: 19.92%) is as follows:

	2018 €'000	2017 €'000
Profit before tax	434	195
Income tax at the UK standard rate of corporation tax of 19% (2017: 19.92%)	(82)	(32)
Effects of:		
- Effect of change in corporate tax rate	1	-
- Adjustments in respect of prior periods	(3)	110
Income tax credit	(84)	78

In future years, the tax charge will be affected by the extent to which any capital gains can either be rolled over or sheltered by capital losses within the Group as well as subsequently enacted changes in tax rate.

Total Marketing Support Limited

Notes to the financial statements for the year ended 30 April 2018 (continued)

8. Intangible assets

	Software €'000	Total €'000
Cost		
At 1 May 2017	499	499
Additions	-	-
Reclassified	(8)	(8)
At 30 April 2018	491	491
Amortisation		
At 1 May 2017	(326)	(326)
Amortisation	(80)	(80)
At 30 April 2018	(406)	(406)
Net book value		
At 30 April 2018	85	85
At 30 April 2017	173	173

9. Property, plant and equipment

	Fixtures and fittings €'000	Total €'000
Cost		
At 1 May 2017	15	15
Additions	1	1
Reclassification	9	9
At 30 April 2018	25	25
Accumulated depreciation		
At 1 May 2017	-	-
Charge for the year	(8)	(8)
At 30 April 2018	(8)	(8)
Net book value		
At 30 April 2018	17	17
At 30 April 2017	15	15

Total Marketing Support Limited

Notes to the financial statements for the year ended 30 April 2018 (continued)

10. Investments in subsidiaries

	Shares in subsidiary undertakings €
Cost	
At 1 May 2017 and 30 April 2018	63
Provisions for impairment	
At 1 May 2017 and 30 April 2018	-
Carrying value	
At 30 April 2018	63
At 30 April 2017	63

These investments were translated at the historical date at which the shares were issued.

The Company's interests in subsidiary undertakings are:

Name of Company	Nature of business	Country of Incorporation	Share Class	Percentage of share capital held
Total Marketing Support Global Limited	Trading	United Kingdom	'A' Ordinary	100%

On 20 April 2016 Total Marketing Support Limited entered into a Strategic Alliance Agreement with Barrows London Limited. On execution of this agreement Total Marketing Support Global Limited issued 49 additional 'A' ordinary shares to Total Marketing Support Limited, its immediate parent entity, and 50 'B' shares to Barrows London Limited.

The 'A' ordinary shares entitle Total Marketing Support Limited to 100% of the net assets of Total Marketing Support Global Limited and 50% of Total Marketing Support Global Limited's available dividend, as calculated in line with the Strategic Alliance agreement.

11. Trade and other receivables

	2018 Current €'000	2017 Current €'000
Trade receivables	7,627	4,105
Amounts owed by Group undertakings	398	278
Other receivables	718	469
VAT	3,182	3,221
Prepayments and accrued income	565	933
	12,490	9,006

There is no interest charged on the amounts owed by Group undertakings which are unsecured on repayable on demand.

Total Marketing Support Limited

Notes to the financial statements for the year ended 30 April 2018 (continued)

12. Trade and other payables

	2018 Current €'000	2017 Current €'000
Trade payables	10,401	7,050
Amounts owed to Group undertakings	10,949	7,339
Other creditors	349	2,024
Accruals and deferred income	387	341
	22,086	16,754

Amounts owed to Group undertakings includes €7,648,014 loan drawn down against a loan facility with DS Smith Plc, on which interest is charged at LIBOR plus 2% and is repayable on demand.

13. Deferred tax

	Accelerated capital allowances €'000	Total €'000
At 1 May 2016	32	32
Credited to income statement	121	121
At 30 April 2017	153	153
Charge to income statement	(13)	(13)
At 30 April 2018	140	140

14. Share capital

	2018 €	2017 €
Allotted, called-up and fully paid:		
1 (2017: 1) ordinary share of £1 each	1	1

15. Employee benefits

Defined contribution scheme

The Company participates in a UK defined contribution scheme, which is a trust-based arrangement offering members a range of investments. All assets are held independently from the Group.

The amount recognised as an expense for the defined contribution scheme in the year, relating to current year contributions was €81,375. (2017: €41,493)

16. Capital commitments and other commitments

There are no annual commitments payable under non-cancellable operating leases.

17. Related parties

The Company has taken the exemption available under FRS 101 from disclosing related party transactions entered into between two or more members of the DS Smith Group, provided that the fellow group entities are wholly owned by the Group. See note 4 for details of Directors' remuneration. There were no other related party transactions.

Total Marketing Support Limited

Notes to the financial statements for the year ended 30 April 2018 (continued)

18. Ultimate parent undertaking and controlling party

The Company's immediate parent company is DS Smith Holdings Limited, a company incorporated in the United Kingdom.

The ultimate parent company and the ultimate controlling party is DS Smith Plc, a company incorporated in the United Kingdom.

DS Smith Plc represents both the largest and smallest group of undertakings for which Group financial statements are prepared and of which the Company is a member. Copies of the Group financial statements are available from the Company Secretary of DS Smith Plc at 350 Euston Road, London, NW1 3AX, which is its registered address.

19. Subsequent events

There are no subsequent events after the reporting date which require disclosure.