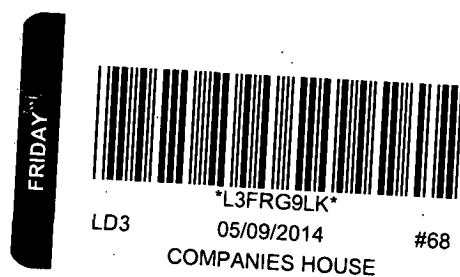


Company Registration No. 04195953 (England and Wales)

MEDICALS DIRECT MEDICO-LEGAL LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013



MEDICALS DIRECT MEDICO-LEGAL LIMITED

COMPANY INFORMATION

Directors	C Waters on behalf of Capita Corporate Director Limited E L Pearson P M Franklin	(Appointed 22 May 2013) (Appointed 28 March 2014)
Secretary	Capita Group Secretary Limited	
Company number	04195953	
Registered office	17 Rochester Row London SW1P 1QT	
Auditors	KPMG Audit Plc 15 Canada Square London E14 5GL	
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP	
Solicitors	Herbert Smith Freehills Exchange House Primrose Street London EC2A 2HS	

MEDICALS DIRECT MEDICO-LEGAL LIMITED

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MEDICALS DIRECT MEDICO-LEGAL LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present the strategic report and financial statements for the year ended 31 December 2013.

Review of the business

The company is a wholly owned subsidiary (indirectly held) of Capita plc and operated within the group's Health & Wellbeing division.

The principal activity of the company in the prior year was that of the production of medical reports for use in personal injury and insurance claims. On 1 January 2013, the company's business trade and assets were transferred to Medicals Direct Screenings Limited at a negotiated Fair Value of £1. The transaction was settled via intercompany. Other than liabilities and obligations in respect of trade creditors as at the transfer date, no liabilities were transferred to Medicals Direct Screenings Limited.

The balance sheet on page 6 of the financial statements shows the company's financial position at the year end. Net liabilities have decreased from £4,739 to net assets of £1. Details of the amounts owed to its parent company and fellow subsidiary undertakings are shown in note 4 to the financial statements.

Key performance indicators used by Capita plc are operating margins, free cash flow, capital expenditure and return on capital employed. Capita plc and its subsidiaries manage their operations on a divisional basis and as a consequence, some of these indicators are monitored at a divisional level. The performance of the Health & Wellbeing division of Capita plc is discussed in the group's annual report which does not form part of this report.

Systems and procedures are in place to identify, assess and mitigate major business risks that could impact the company. Monitoring exposure to risk that the company faces are operational risk, contract pricing, competition, regulatory and legislative impacts, recruitment and retention of staff and maintenance of reputation and strong supplier and customer relationships.

Group risks are discussed in the group's annual report which does not form part of this report.

On behalf of the board



C Waters on behalf of Capita Corporate Director Limited

Director

3 September 2014

MEDICALS DIRECT MEDICO-LEGAL LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their report and financial statements for the year ended 31 December 2013.

Results and dividends

The results for the year are set out on page 5.

No dividend was paid during the year (2012: £nil).

Directors

The following directors have held office since 1 January 2013:

C Waters on behalf of Capita Corporate Director
Limited

R J Shearer (Resigned 28 March 2014)

E L Pearson (Appointed 22 May 2013)

J E Powell (Resigned 22 May 2013)

P M Franklin (Appointed 28 March 2014)

Auditors

KPMG Audit Plc have notified the company that they are not seeking re-appointment to facilitate the orderly wind down of the business of KPMG Audit Plc. It is proposed that the parent entity, KPMG LLP, are appointed as auditors of the company.

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 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; and
- as explained in note 1.1 to the financial statements, the directors do not believe the going concern basis to be appropriate and these financial statements have not been prepared on that basis.

The directors are responsible for keeping proper 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

MEDICALS DIRECT MEDICO-LEGAL LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

Statement of disclosure to auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the company's auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he/she might reasonably be expected to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Qualifying 3rd party indemnity provisions

The company has granted an indemnity to the directors of the company 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 provision remains in force as at the date of approving the directors' report.

On behalf of the board



C Waters on behalf of Capita Corporate Director Limited

Director

3 September 2014

MEDICALS DIRECT MEDICO-LEGAL LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MEDICALS DIRECT MEDICO-LEGAL LIMITED

We have audited the financial statements of Medicals Direct Medico-Legal Limited for the year ended 31 December 2013 set out on pages 5 to 10.

The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice). These financial statements have not been prepared on the going concern basis for the reason set out in note 1.1 to the financial statements. 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 auditor

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. 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; 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.

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.



Jonathan Martin (Senior Statutory Auditor)
for and on behalf of KPMG Audit Plc, Statutory Auditor
Chartered Accountants
15 Canada Square
London
E14 5GL

3rd September 2014

MEDICALS DIRECT MEDICO-LEGAL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	2013 £	2012 £
Administrative expenses		-	(72)
		<hr/>	<hr/>
Operating loss		-	(72)
Profit on transfer of business, trade and assets		4,740	-
		<hr/>	<hr/>
Profit/(loss) on ordinary activities before taxation		4,740	(72)
Tax on profit/(loss) on ordinary activities	2	-	(991)
		<hr/>	<hr/>
Profit/(loss) for the year	7	4,740	(1,063)
		<hr/> <hr/>	<hr/> <hr/>

The profit and loss account has been prepared on the basis that all operations are discontinuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

MEDICALS DIRECT MEDICO-LEGAL LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	2012 £
Current assets			
Debtors	3	1	2,513
Cash at bank and in hand		-	1,000
		<u>1</u>	<u>3,513</u>
Creditors: amounts falling due within one year	4	-	(8,252)
		<u>1</u>	<u>(4,739)</u>
Total assets less current liabilities		<u>1</u>	<u>(4,739)</u>
		<u>1</u>	<u>(4,739)</u>
Capital and reserves			
Called up share capital	6	1,560,000	1,560,000
Share premium account	7	59,992	59,992
Profit and loss account	7	(1,619,991)	(1,624,731)
		<u>1</u>	<u>(4,739)</u>
Shareholders' funds	8	<u>1</u>	<u>(4,739)</u>

Approved by the Board and authorised for issue on 3 September 2014



C Waters on behalf of Capita Corporate Director Limited
Director

Company Registration No. 04195953

MEDICALS DIRECT MEDICO-LEGAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company ceased trading following the transfer of its business, trade and assets on 1 January 2013. For this reason, and as required by FRS 18.21, the directors have prepared the financial statements on the basis that the company is no longer a going concern.

The company has not produced a cashflow statement on the basis that the ultimate parent undertaking, Capita plc, has prepared a group cashflow statement in accordance with FRS1 (revised).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, taxation, with the following exceptions:

- Provision is made for taxation on gains arising from the revaluation (and similar fair value adjustments) of fixed assets and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to taxation only where the replacement assets are sold;

- Provision is made for deferred taxation that would arise on remittance of the retained earnings of overseas subsidiaries only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

- Deferred taxation assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred taxation is measured on an undiscounted basis at the taxation rates that are expected to apply in the periods in which timing differences reverse, based on taxation rates and laws enacted or substantively enacted at the balance sheet date.

1.4 Related party transaction

The company has taken advantage of the exemption under FRS 8: Related Party Disclosures not to disclose transactions entered into between two or more members of Capita plc, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

MEDICALS DIRECT MEDICO-LEGAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

2	Taxation	2013	2012
		£	£
	Domestic current year tax		
	U.K. corporation tax	-	(595)
	Adjustment for prior years	-	113
		<u>-</u>	<u>113</u>
	Total current tax	-	(482)
	Deferred tax		
	Deferred tax charge/credit current year	-	1,473
		<u>-</u>	<u>1,473</u>
		-	991
		<u>-</u>	<u>991</u>
	Factors affecting the tax charge for the year		
	Profit/(loss) on ordinary activities before taxation	4,740	(72)
		<u>4,740</u>	<u>(72)</u>
	Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 23.25% (2012 - 24.50%)	1,102	(18)
		<u>1,102</u>	<u>(18)</u>
	Effects of:		
	Non taxable income	(1,102)	-
	Capital allowances in excess of depreciation	-	(577)
	Adjustments to previous periods	-	113
		<u>(1,102)</u>	<u>(464)</u>
	Current tax charge for the year	-	(482)
		<u>-</u>	<u>(482)</u>
3	Debtors	2013	2012
		£	£
	Amounts owed by parent and fellow subsidiary undertakings	1	-
	Deferred tax asset (see note 5)	-	2,513
		<u>1</u>	<u>2,513</u>
4	Creditors: amounts falling due within one year	2013	2012
		£	£
	Amounts owed to parent and fellow subsidiary undertakings	-	61
	Corporation tax	-	4,767
	Other creditors	-	3,424
		<u>-</u>	<u>4,824</u>
		-	8,252
		<u>-</u>	<u>8,252</u>

MEDICALS DIRECT MEDICO-LEGAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

5 Deferred tax

	Deferred tax
	£
Balance at 1 January 2013	(2,513)
Transfer to subsidiary undertaking	2,513
	<u> </u>
Balance at 31 December 2013	<u> </u> -

Deferred tax is provided as follows:

	2013	2012
	£	£
Accelerated/(decelerated) capital allowances	-	(2,513)
	<u> </u>	<u> </u>

6 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
1,560,000 Ordinary shares of £1 each	1,560,000	1,560,000
	<u> </u>	<u> </u>

7 Statement of movements on reserves

	Share premium account	Profit and loss account
	£	£
Balance at 1 January 2013	59,992	(1,624,731)
Profit for the year	-	4,740
	<u> </u>	<u> </u>
Balance at 31 December 2013	<u> </u> 59,992	<u> </u> (1,619,991)

8 Reconciliation of movements in shareholders' funds

	2013	2012
	£	£
Profit/(Loss) for the financial year	4,740	(1,063)
Opening shareholders' funds	(4,739)	(3,676)
	<u> </u>	<u> </u>
Closing shareholders' funds	<u> </u> 1	<u> </u> (4,739)

MEDICALS DIRECT MEDICO-LEGAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

9 Employees

Number of employees

There were no employees during the year apart from the directors.

The Directors' remuneration were borne by another subsidiary of Capita plc without recharge.

10 Control

The company's immediate parent is Medicals Direct Group Limited, a company incorporated in England and Wales.

The company's ultimate parent is Capita plc, a company incorporated in England and Wales. The financial statements of Capita plc are available from the registered office at 71 Victoria Street, London SW1H 0XA.