

**Medical Advisory Services for Travellers Abroad  
Limited**

**Directors' report and financial  
statements**

Registered number 4513730

Year ended 30 September 2013

FRIDAY



\*A34LPUVL\*

A09

28/03/2014

#27

COMPANIES HOUSE

## **Contents**

Directors' report	1
Statement of directors' responsibilities in respect of the directors' report and the financial statements	2
Independent auditor's report to the members of Medical Advisory Services for Travellers Abroad Limited	3
Profit and loss account	5
Balance sheet	6
Notes	7

## Directors' report

The directors present their annual report and financial statements for the year ended 30 September 2013

### Principal activities

The principal activity is that of a holding company

### Business review

The results for the year can be found on page 5

### Dividends

During the year no dividend was paid (2012 £nil)

### Directors

The directors who held office during the year were as follows

WF Logue

B McGrane (resigned 31<sup>st</sup> May 2013)

LR Atkins (appointed 1<sup>st</sup> June 2013)

### Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG Audit Plc will therefore continue in office

On behalf of the Board



L. Atkins  
Director

7<sup>th</sup> Floor  
City Exchange  
11 Albion Street  
Leeds  
LS1 5ES

28 February 2014

## **Statement of directors' responsibilities in respect of the directors' report and the financial statements**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law 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 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, 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 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.



## KPMG Audit Plc

1 The Embankment  
Neville Street  
Leeds  
LS1 4DW  
United Kingdom

### **Independent auditor's report to the members of Medical Advisory Services for Travellers Abroad Limited**

We have audited the financial statements of Medical Advisory Services for Travellers Abroad Limited for the year ended 30 September 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).

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 set out on page 2, 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](http://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 30 September 2013 and of its result 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **Independent Auditors report to the members of Medical Advisory Services for Travellers Abroad 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
- the directors were not entitled to take advantage of the small companies exemption in not preparing a strategic report

*Malcolm C Harding*

**Malcolm Harding (Senior Statutory Auditor)**  
**for and on behalf of KPMG Audit Plc, Statutory Auditor**  
Chartered Accountants  
1 The Embankment  
Neville Street  
Leeds  
LS1 4DW

28/02/2014

**Profit and loss account**  
*for the year ended 30 September 2013*

The company has not traded in the current or prior year and therefore received no income, nor incurred any expenses. Consequently, during those years, the Company made neither a profit nor a loss and therefore no profit and loss account is presented.

## Balance sheet

at 30 September 2013

	Note	2013 £'000	2012 £'000
<b>Fixed assets</b>			
Investments	3	2,000	2,000
<b>Current assets</b>			
Debtors	4	900	900
<b>Net current assets</b>		900	900
<b>Net assets</b>		2,900	2,900
<b>Capital and reserves</b>			
Called up share capital	5	2,000	2,000
Profit and loss account	6	900	900
<b>Shareholders' funds</b>		2,900	2,900

The financial statements were approved by the board of directors on 28 February 2014 and were signed on its behalf by



L. Atkins  
 Director



## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size

The company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare group accounts. These financial statements present information about the company as an individual undertaking and not about its group

#### *Taxation*

The charge for taxation is based on the profit for the period

Deferred tax is recognised without discounting in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS19

#### *Investments*

Investments are stated at cost less provision for any permanent diminution in value

#### *Dividends on shares presented within shareholders' funds*

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the Company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements

**Notes** *(continued)*

**2 Remuneration of directors**

No directors have received any remuneration in their capacity as director during the current and preceding financial year

**3 Fixed asset investments**

	<b>Shares in group undertakings £'000</b>
<i><b>Cost</b></i>	
At beginning and end of year	2,000
	<hr/>
<i><b>Provisions</b></i>	
At beginning and end of year	-
	<hr/>
<i><b>Net book value</b></i>	
At end of year	2,000
	<hr/>
At beginning of year	2,000
	<hr/>

## Notes (continued)

### 3 Fixed asset investments (continued)

The companies in which the company's interest at the year end is more than 20% are as follows

	Country of incorporation	Principal Activity	Class and Percentage of shares Held
MASTA Limited	Great Britain	Pharmaceutical sales and healthcare services for travellers abroad	100% of ordinary shares and 100% of preferred ordinary shares

### 4 Debtors

	2013 £'000	2012 £'000
Amounts owed by group undertakings	900	900
	<u>900</u>	<u>900</u>

### 5 Called up share capital

	2013 £'000	2012 £'000
<i>Authorised, allotted, called up and fully paid</i>		
10,000,000 ordinary shares of £0.10 each	1,000	1,000
10,000,000 preferred ordinary shares of £0.10 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>

Preferred ordinary shares are entitled to receive dividends but no voting rights

Ordinary shares have no right to receive dividends but are entitled to vote

All shares rank equally in respect of any return of assets of the company upon winding up

## Notes (continued)

### 6 Reserves

	Profit and loss account £'000
At 1 October 2012 and 30 September 2013	900

### 7 Related party transactions

Since 100% of the company's voting rights are controlled within the UDG Healthcare Plc group of companies, of which it is a member, the company has taken advantage of the exemption not to disclose transactions with entities that are part of the group from that date

### 8 Ultimate controlling party

The Company is a subsidiary undertaking of UDG Healthcare Plc, which is the ultimate parent company incorporated in the Republic of Ireland

The only group in which the results of the company are consolidated is that headed by UDG Healthcare Plc. The consolidated financial statements of the group are available to the public and may be obtained from The Secretary, UDG Healthcare Plc, UDG Healthcare House, Magna Business Park, Magna Drive, Citywest Road, Dublin 24