

Company Registration No. 05649896 (England and Wales)

**INSURANCE MEDICAL REPORTING LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

TUESDAY



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# INSURANCE MEDICAL REPORTING LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	N N Bedford	(Appointed 11 July 2014)
	S J S Mayall on behalf of Capita Corporate Director Limited	
	J D Vincent	(Appointed 20 June 2014)
<b>Secretary</b>	Capita Group Secretary Limited	
<b>Company number</b>	05649896	
<b>Registered office</b>	17 Rochester Row London United Kingdom SW1P 1QT	
<b>Auditors</b>	KPMG LLP 15 Canada Square London E14 5GL	

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# INSURANCE MEDICAL REPORTING LIMITED

## CONTENTS

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	Page
Strategic report	1
Directors' report	2 - 3
Independent auditor's report	4 - 5
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8 - 10

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# INSURANCE MEDICAL REPORTING LIMITED

## STRATEGIC REPORT

***FOR THE YEAR ENDED 31 DECEMBER 2014***

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The directors present the strategic report and financial statements for the year ended 31 December 2014.

### **Review of the business**

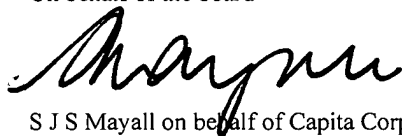
The company has not traded during the year.

The balance sheet on page 7 of the financial statements shows the company's financial position at the year end. Net assets have decreased from £819,487 to £819,387. Details of amounts owed by 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 only at a divisional level. The performance of the Insurance & Benefits Services 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 and uncertainty is an integral part of the company's structured management processes. The principal risks 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.

On behalf of the board



S J S Mayall on behalf of Capita Corporate Director Limited

**Director**

24 September 2015

# INSURANCE MEDICAL REPORTING LIMITED

## DIRECTORS' REPORT

***FOR THE YEAR ENDED 31 DECEMBER 2014***

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The directors present their report and financial statements for the year ended 31 December 2014. The company has not traded during the year.

### Results and dividends

No dividend was paid during the year (2013: £Nil).

### Directors

The following directors have held office since 1 January 2014:

N N Bedford	(Appointed 11 July 2014)
S J S Mayall on behalf of Capita Corporate Director Limited	
J D Vincent	(Appointed 20 June 2014)
E L Pearson	(Resigned 20 June 2014)
P M Franklin	(Appointed 20 June 2014 and resigned 11 July 2014)

### Auditor

In accordance with section 487(2) of the Companies Act 2006, the auditors, KPMG LLP, will be deemed to be reappointed and therefore continue in office.

### Statement of directors' responsibilities

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 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. 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.

# INSURANCE MEDICAL REPORTING LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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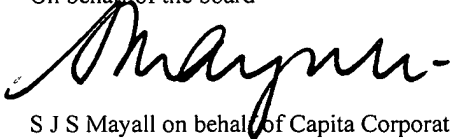
### Statement of disclosure to auditors

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



S J S Mayall on behalf of Capita Corporate Director Limited

**Director**

24 September 2015

# **INSURANCE MEDICAL REPORTING LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF INSURANCE MEDICAL REPORTING LIMITED**

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We have audited the financial statements of Insurance Medical Reporting Limited for the year ended 31 December 2014 set out on pages 6 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](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 31 December 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Other Matter - Prior period financial statements**

In forming our opinion on the financial statements, which is not modified, we note that the prior period financial statements were not audited. Consequently, International Standards on Auditing (UK and Ireland) require the auditor to state that the corresponding figures contained within the financial statements are unaudited.

#### **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.

# INSURANCE MEDICAL REPORTING LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

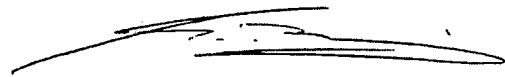
### TO THE MEMBERS OF INSURANCE MEDICAL REPORTING LIMITED

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#### 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.



Salim Tharani (Senior Statutory Auditor)  
for and on behalf of KPMG LLP, Statutory Auditor  
*Chartered Accountants*  
15 Canada Square  
London  
E14 5GL

28 September 2015



# INSURANCE MEDICAL REPORTING LIMITED

## PROFIT AND LOSS ACCOUNT

***FOR THE YEAR ENDED 31 DECEMBER 2014***

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	Notes	2014 £	2013 £
Administrative expenses		(100)	-
		<hr/>	<hr/>
<b>Loss on ordinary activities before taxation</b>		(100)	-
Tax on loss on ordinary activities	3	-	-
		<hr/>	<hr/>
<b>Loss for the year</b>	7	(100)	-
		<hr/> <hr/>	<hr/> <hr/>

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

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

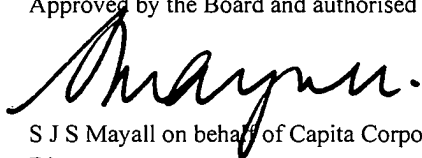
# INSURANCE MEDICAL REPORTING LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Investments	4	-	100
<b>Current assets</b>			
Debtors	5	819,387	819,387
<b>Net current assets</b>		819,387	819,387
<b>Total assets less current liabilities</b>		<u>819,387</u>	<u>819,487</u>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Profit and loss account	7	819,385	819,485
<b>Shareholders' funds</b>	8	<u>819,387</u>	<u>819,487</u>

Approved by the Board and authorised for issue on 24 September 2015



S J S Mayall on behalf of Capita Corporate Director Limited  
Director

Company Registration No. 05649896

# INSURANCE MEDICAL REPORTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has ceased trading. 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.

Under Financial Reporting Standard 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

#### **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 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.4 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Capita plc, a company incorporated in England and Wales, and is included in the consolidated accounts of that company.

#### **1.5 Related party transactions**

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.

### **2 Audit fees**

Audit fees of £1,000 (2013: £nil) are borne by the ultimate parent undertaking, Capita plc.

# INSURANCE MEDICAL REPORTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

3	Taxation	2014	2013
	<b>Total current tax</b>	-	-
		==	==
	<b>Factors affecting the tax charge for the year</b>		
	Loss on ordinary activities before taxation	(100)	-
		==	==
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.50% (2013 - 0.00%)	(22)	-
	Effects of:		
	Non deductible expenses	22	-
		==	==
	<b>Current tax charge for the year</b>	-	-
		==	==

A reduction in the UK corporation tax rate from 24% to 23% (effective 1 April 2013) was substantively enacted on 3 July 2012. Further reductions to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. In the Budget on 8 July 2015, the Chancellor announced additional planned reductions to 18% by 2020. This will reduce the company's future current tax charge accordingly.

### 4 Fixed asset investments

	Shares in subsidiary undertakings £
<b>Cost</b>	
At 1 January 2014 & at 31 December 2014	100
	==
<b>Provisions for diminution in value</b>	
At 1 January 2014	-
Charge for the year	100
	==
At 31 December 2014	100
	==
<b>Net book value</b>	
At 31 December 2014	-
	==
At 31 December 2013	100
	==

The investment in Albany Medico Legal Limited was written off during the year due to the company being dissolved on 28 October 2014.

# INSURANCE MEDICAL REPORTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>5 Debtors</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Amounts owed by parent and fellow subsidiary undertakings	819,387	819,387
	<u>          </u>	<u>          </u>

<b>6 Share capital</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>

<b>7 Statement of movements on profit and loss account</b>	<b>Profit and loss account</b>
	<b>£</b>
Balance at 1 January 2014	819,485
Loss for the year	(100)
Balance at 31 December 2014	<u>819,385</u>

<b>8 Reconciliation of movements in shareholders' funds</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Loss for the financial year	(100)	-
Opening shareholders' funds	819,487	819,487
Closing shareholders' funds	<u>819,387</u>	<u>819,487</u>

## **9 Employees**

### **Number of employees**

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

The directors' remunerations were borne by another subsidiary of Capita plc without recharge (2013:£Nil).

## **10 Control**

The company's immediate parent undertaking is Insurance Medical Group Limited, a company registered in England and Wales.

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