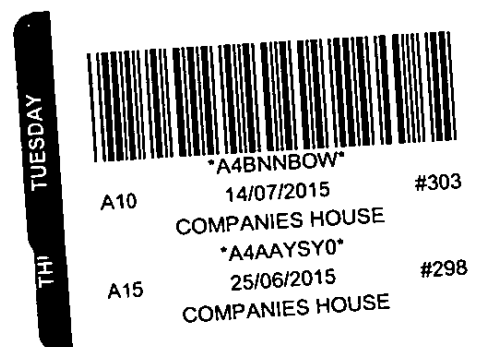


**Company Registration No. 07217269**

**Mintel Worldwide Limited**

**Report and Financial Statements**

**30 September 2014**



# **Mintel Worldwide Limited**

## **Report and financial statements 2014**

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# **Mintel Worldwide Limited**

## **Officers and professional advisors**

### **Directors**

R D Carr  
J C Butcher

### **Secretaries**

C Satow  
D W Colber

### **Registered Office**

11 Pilgrim Street  
London  
EC4V 6RN

# Mintel Worldwide Limited

## Directors' report

The directors present their annual report and the audited financial statements for the year ended 30 September 2014

### Going concern

After making enquiries and seeking financial guarantees of support from the immediate parent company, Mintel Group Limited, and having received written confirmation of the support of the immediate parent company, the directors have a reasonable expectation that the Company will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

There were no other significant events since the balance sheet date.

### Principal risks and uncertainties

All revenues in the company derive from other group companies. Competitive pressures exist in all markets that the group operates in, which could result in losing sales to key competitors. The group manages this by developing strong relationships with clients and delivering a steady stream of product improvements that provide market-leading services.

The Company has no third party debt. It therefore has no interest-rate exposure.

The Company's principal financial assets are its intercompany receivables.

The Company's credit risk is primarily attributed to its intercompany receivables.

### Environment

The Company recognises the importance of its environmental responsibilities and as such monitors its impact on the environment and designs and implements policies to reduce its environmental impact. Initiatives designed to minimise the Company's impact on the environment include improving the energy efficiency of the offices, reducing waste produced to a minimum and of that produced to maximise that which is recycled.

### Directors

The directors who served throughout the year were:

R D Carr  
J C Butcher

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



R D Carr  
Director

19/6 2014/5

# Mintel Worldwide Limited

## Strategic report

### Principal activities

The Company's principal activities are licensing and developing its intellectual property assets. The Company plans to develop these assets further during the next year and to licence these assets to its parent company for commercial exploitation. The directors are not aware, at the date of this report, of any other likely major changes in the Company's activities in the next year.

### Results and dividends

As shown in the Company's profit and loss account on page 5, turnover for the year was £625,833 (2013 £541,170) and operating profit was £30,737 (2013 £27,875).

The balance sheet on page 6 of the financial statements shows the Company's financial position at the year end.

Profit for the year, after taxation was £24,502 (2013 £20,366).

No dividend was proposed or paid during the year (2013 £nil).

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



R D Carr  
Director

19/6 2014/5

# **Mintel Worldwide 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 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 period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, 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 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

## Mintel Worldwide Limited

### Profit and loss account Year ended 30 September 2014

	Notes	2014 £	2013 £
<b>Turnover</b>		625,833	585,589
Cost of sales		(50,701)	(44,419)
<b>Gross profit</b>		575,133	541,170
Administrative expenses		(544,395)	(513,295)
<b>Operating profit</b>	3	30,737	27,875
<b>Profit on ordinary activities before taxation</b>		30,737	27,875
Tax on profit on ordinary activities	4	(6,235)	(7,509)
<b>Profit on ordinary activities after taxation</b>	8	24,502	20,366

The results for the current and preceding financial period are derived from continuing activities only

### Statement of total recognised gains and losses Year ended 30 September 2014

	2014 £	2013 £
Profit for the financial year	24,502	20,366
Currency translation differences on foreign currency net investments	2,864	8,575
<b>Total gains relating to the year</b>	27,366	28,941

# Mintel Worldwide Limited

## Balance sheet 30 September 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Investments		315	315
		<u>315</u>	<u>315</u>
<b>Current assets</b>			
Debtors due within one year	5	1,443,445	1,402,754
Cash at bank and in hand		246,394	46,986
		<u>1,689,839</u>	<u>1,449,740</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,578,589)</u>	<u>(1,365,857)</u>
<b>Net current assets</b>		<u>111,250</u>	<u>83,883</u>
<b>Net assets</b>		<u>111,565</u>	<u>84,198</u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account	8	111,465	84,098
		<u>111,565</u>	<u>84,198</u>
<b>Shareholders' funds</b>	9	<u>111,565</u>	<u>84,198</u>

The financial statements of Mintel Worldwide Limited (registered number 07217269) were approved by the Board of Directors on 13<sup>th</sup> of December 2014

For the year ending 30 September 2014 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies

### Directors' responsibilities

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Signed on behalf of the Board of Directors



R D Carr  
Director



# Mintel Worldwide Limited

## Notes to the accounts

### Year ended 30 September 2014

#### 1. Accounting policies

The financial statements have been prepared in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies adopted are described below. The policies have been applied consistently in the current and preceding period.

##### Accounting convention

The financial statements have been prepared under the historical cost convention.

##### Going concern

The directors adopt the going concern basis for the preparation of the annual report and accounts given the written financial guarantees received from the parent company Mintel Group Limited as detailed in the directors' report.

##### Taxation

Current tax, including UK corporation tax and foreign 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.

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax is not discounted.

##### Cash flow statement

Under Financial Reporting Standards 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.

##### Turnover

Turnover represents net invoiced sales of goods, excluding Value Added Tax. Turnover is recognised in the income statement when the significant economic benefits provided under the company's services have been performed.

##### Foreign currencies

The financial statements of the foreign branch is translated into sterling at the closing rate of exchange which is recognised through reserves.

All other assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

# Mintel Worldwide Limited

## Notes to the accounts Year ended 30 September 2014

### 2. Staff costs

	2014 £	2013 £
Staff costs consist of		
Wages and salaries	442,290	441,490
Social security costs	49,576	41,042
Pension costs	9,617	9,935
	<u>501,483</u>	<u>492,467</u>

The average number of staff employed by the company in the period was 10 (2013 7) The directors received no emoluments in respect of services to the company in either period

### 3. Operating profit

Fees payable to the Company's auditor for the audit of the Company's annual accounts of £1,000 (2013 £2,000) was borne by Mintel Group Limited

### 4. Tax on profit on ordinary activities

	2014 £	2013 £
Current tax		
UK corporation tax on the results for the period	6,235	7,509
Total current tax	<u>6,235</u>	<u>7,509</u>

There is no difference between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit on ordinary activities, as follows

	2014 £	2013 £
Factors affecting the tax charge for the current period		
Profit on ordinary activities before taxation	30,737	27,875
United Kingdom corporation tax at 22% (2013 23%) thereon	6,762	6,556
Marginal small profits rate	(527)	953
Current tax for the period	<u>6,235</u>	<u>7,509</u>

# Mintel Worldwide Limited

## Notes to the accounts Year ended 30 September 2014

### 5 Debtors: amounts falling due within one year

	2014 £	2013 £
Amounts owed by group undertakings	1,443,445	1,40,428
Other debtors	-	326
Prepayments and accrued income	-	-
	<u>1,443,445</u>	<u>1,402,754</u>

### 6. Creditors: amounts falling due within one year

	2014 £	2013 £
Amounts owed to group undertakings	1,415,334	1,234,372
Other creditors	15,447	702
Other tax and social security	134,829	122,894
Taxation	7,374	4,622
Accruals and deferred income	5,605	4,481
	<u>1,578,589</u>	<u>1,365,857</u>

### 7. Called up share capital

	2014 £	2013 £
Authorised, called up and allotted 100 Ordinary Shares of £1	<u>100</u>	<u>100</u>

### 8. Profit and loss account

	2014 £	2013 £
Profit and loss account brought forward	84,198	55,257
Profit for the financial year	24,5025	20,366
Movement on foreign exchange	2,864	8,576
	<u>111,564</u>	<u>84,198</u>
Profit and loss account carried forward		

## Mintel Worldwide Limited

### Notes to the accounts

### Year ended 30 September 2014

#### 9. Reconciliation of movement in shareholders' funds

	2014 £	2013 £
Opening shareholders' funds	84,198	55,256
Profit for the financial period	24,502	20,366
Movement on foreign exchange	2,864	8,576
Closing shareholders' funds	<u>111,564</u>	<u>84,198</u>

#### 10. Ultimate parent and related party disclosures

The ultimate controlling party is Framley Consultancy Ltd, a company incorporated in the British Virgin Islands

Mintel Group Limited is the immediate parent company and is the smallest group of undertakings for which consolidated financial statements are drawn up. The largest group of which the Company is a member for which group accounts are drawn up is MI Investment Holding Limited.

The company has taken advantage of the exemption in FRS 8 "Related party disclosures not to disclose transactions with other members of the group wholly owned by Mintel Group Limited