

**Company Registration No. 07217269**

**Mintel Worldwide Limited**

**Report and Financial Statements**

**30 September 2017**

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# **Mintel Worldwide Limited**

## **Report and financial statements 2017**

<b>Contents</b>	<b>Page</b>
Officers and professional advisors	1
Directors' report	2
Statement of Directors' responsibilities	3
Statement of Total Comprehensive Income	4
Balance sheet	5
Statement of changes in equity	6
Notes to the accounts	7

## **Mintel Worldwide Limited**

### **Officers and professional advisors**

#### **Directors**

J Butcher

R Carr

#### **Secretary**

C Satow

D Colber

#### **Registered Office**

11 Pilgrim Street

London

EC4V 6RN

# Mintel Worldwide Limited

## Directors' report

The Directors present their report and the unaudited financial statements for the year ended 30 September 2017.

### Directors

The Directors who served during the year were:

J Butcher

R Carr

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

A handwritten signature in black ink, appearing to read 'RD Carr', is written over the printed name and title of the director.

**R D Carr**

Director

01 June 2018

## **Mintel Worldwide Limited**

### **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 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), including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102).

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;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of 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 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

### Statement of Total Comprehensive Income Year ended 30 September 2017

	Notes	2017 £	2016 £
<b>Turnover</b>		899,167	806,858
Cost of sales		(130,798)	(65,554)
<b>Gross profit</b>		<u>768,369</u>	<u>741,304</u>
Administrative expenses		(738,371)	(703,028)
<b>Operating profit</b>	3	<u>29,998</u>	<u>38,276</u>
Interest payable and similar charges		-	-
<b>Profit on ordinary activities before taxation</b>		<u>29,998</u>	<u>38,276</u>
Tax on profit on ordinary activities	5	(5,611)	(7,667)
<b>Profit on ordinary activities after taxation</b>		<u>24,387</u>	<u>30,609</u>
<b>Other comprehensive loss:</b>			
Currency translation differences		33,263	(205,889)
Other comprehensive loss for the year, net of tax		<u>33,263</u>	<u>(205,889)</u>
<b>Total Comprehensive Income for the Year</b>		<u><u>57,650</u></u>	<u><u>(175,280)</u></u>

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

The notes form part of these financial statements.

# Mintel Worldwide Limited

## Balance Sheet 30 September 2017

	Notes	£	2017 £	£	2016 £
<b>Fixed assets</b>					
Investments			315		315
<b>Current assets</b>					
Debtors due within one year	6	1,585,047		1,548,361	
Cash at bank and in hand		19,195		133,859	
		<u>1,604,242</u>		<u>1,682,220</u>	
<b>Creditors:</b>					
- amounts falling due within one year	7	<u>(1,665,339)</u>		<u>(1,800,967)</u>	
<b>Net current liabilities</b>			<u>(61,097)</u>		<u>(118,747)</u>
<b>Net liabilities</b>			<u><b>(60,782)</b></u>		<u><b>(118,432)</b></u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss account			<u>(60,882)</u>		<u>(118,532)</u>
<b>Shareholders' deficit</b>			<u><b>(60,782)</b></u>		<u><b>(118,432)</b></u>

The notes form part of these financial statements.

The financial statements of Mintel Worldwide Limited (registered number 07217269) were approved by the Board of Directors on 01 June 2018.

For the year ending 30 September 2017 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 by



R D Carr  
Director

## Mintel Worldwide Limited

### Statement of changes in equity Year ended 30 September 2017

	Share capital £	Retained earnings £	Total £
At 1 October 2016	100	(118,532)	(118,532)
Profit for the year	-	24,387	34,976
Other comprehensive income:			
- currency translation differences	-	33,263	22,674
<b>Total Comprehensive income for the Year</b>	<b>-</b>	<b>57,650</b>	<b>57,650</b>
<b>At 30 September 2017</b>	<b>100</b>	<b>(60,882)</b>	<b>(60,782)</b>

### Statement of changes in equity Year ended 30 September 2016

	Share capital £	Retained earnings £	Total £
At 1 October 2015	100	56,748	56,848
Profit for the year	-	30,609	30,609
Other comprehensive income:			
- currency translation differences	-	(205,889)	(205,889)
<b>Total Comprehensive income for the Year</b>	<b>-</b>	<b>(175,280)</b>	<b>(175,280)</b>
<b>At 30 September 2016</b>	<b>100</b>	<b>(118,532)</b>	<b>(118,532)</b>

The notes form part of these financial statements.



# Mintel Worldwide Limited

## Notes to the accounts

### Year ended 30 September 2017

#### General Information

The principal activities of Mintel Worldwide Limited ("the Company") are licensing and development of its intellectual property assets.

The Company is a private company limited by shares and is incorporated and domiciled in England. The address of the registered office is 11 Pilgrim Street, London, EC4V 6RN.

#### 1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

#### Financial reporting standard 102 – reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 26 Share-based Payments paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of M I Investment Holding Ltd, a company incorporated in Great Britain and registered in England and Wales. Copies of the group financial statements of M I Investment Holding Ltd are available from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.

#### 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.

#### 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. Turnover is licence fees derived from other group companies within the United Kingdom.

# Mintel Worldwide Limited

## Notes to the accounts

### Year ended 30 September 2017

#### 1. Accounting policies (continued)

##### Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Group transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Group, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

##### Impairment of assets

For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

##### Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

# Mintel Worldwide Limited

## Notes to the accounts

### Year ended 30 September 2017

#### 1. Accounting policies (continued)

##### **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.

##### **Functional and presentation currency**

The Company's functional and presentational currency is Great British Pounds (GBP).

##### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rate at the dates of the transactions.

At each period end, foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Foreign exchange gains and losses resulting from the settlement of transactions and from translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Total Comprehensive Income.

#### 2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1, 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.

No judgements have been made in applying the Company's accounting policies that would have a significant effect on the amounts recognised in these financial statements.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

##### **(i) Recoverability of Debtors**

The Company makes an estimate of the recoverable value of debtors, when assessing impairment of debtors, management considers factors including the ageing profile of the debt and historical experience.

# Mintel Worldwide Limited

## Notes to the accounts

### Year ended 30 September 2017

#### 3. Operating Profit

Fees payable to the Company's auditors for the audit of the Company's annual accounts of £1,000 (2016: £1,000) was borne by Mintel Group Limited.

#### 4. Staff costs

	2017 £	2016 £
Wages and salaries	694,378	711,143
Social security costs	82,762	84,138
Pension costs	14,450	14,123
	<u>791,590</u>	<u>809,404</u>

The average number of staff employed by the Company in the year was 11 (2016: 14). The Directors received no emoluments in respect of services to the Company in either period.

#### 5. Tax on profit on ordinary activities

	2017 £	2016 £
Current tax:		
UK Corporation tax on the results for the year	5,623	7,667
Adjustments in respect of previous periods	(12)	-
	<u>5,611</u>	<u>7,667</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:

	2017 £	2016 £
Factors affecting the tax charge for the current year:		
Profit on ordinary activities before taxation	29,998	38,276
United Kingdom corporation tax at 19.5% (2016: 20%) thereon	5,850	7,667
Adjustments to tax charge in respect of previous periods	(12)	-
Other timing differences	(227)	-
	<u>5,611</u>	<u>7,667</u>

On 16 March 2016, the UK Government announced a further reduction in the main rate of UK corporation tax to 17% with effect from 1 April 2020. This rate change was substantively enacted in the Finance Act 2016 and has consequently been reflected in the above calculation.

# Mintel Worldwide Limited

## Notes to the accounts

### Year ended 30 September 2017

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

	2017 £	2016 £
Amounts due from group undertakings	1,582,590	1,545,757
Prepayments and other debtors	2,457	2,604
	<u>1,585,047</u>	<u>1,548,361</u>

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

	2017 £	2016 £
Amounts owed to group undertakings	1,448,401	1,610,302
Other tax and social security	179,833	172,186
Taxation	5,624	7,667
Accruals and other creditors	31,481	10,812
	<u>1,665,339</u>	<u>1,800,967</u>

#### 8. Financial instruments

The carrying values of the Company's financial assets and liabilities are summarised by the category below:

Financial assets measured at amortised cost	2017 £	2016 £
Amounts due from group undertakings	1,582,590	1,545,757
Prepayments and other debtors	2,457	2,604
Cash at bank and in hand	19,195	133,859
	<u>1,604,242</u>	<u>1,682,220</u>

Financial liabilities measured at amortised cost	2016 £	2016 £
Amounts owed to group undertakings	1,448,401	1,610,302
Accruals and other creditors	31,481	10,812
	<u>1,479,882</u>	<u>1,621,114</u>

## Mintel Worldwide Limited

### Notes to the accounts

### Year ended 30 September 2017

#### 9. Called up share capital

	2017	2016
	£	£
<b>Authorised, called up allotted and fully paid:</b>		
100 Ordinary Shares of £1	100	100

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

The Company is exempt from disclosing other related party transactions that are with other companies that are wholly owned within the group.

*The immediate parent undertaking is Intel Group Limited.*

Group financial statements are prepared by the ultimate parent undertaking and controlling entity, M I Investment Holding Limited, a company incorporated in the United Kingdom and registered in England and Wales. Copies of the group financial statements of M I Investment Holding Limited are available from Companies House, Crown Way, Maindy, Cardiff CF4 3UZ.