Experian Medical Plan Limited

Directors' report and financial statements

for the year ended 31 March 2011

Registered number 04319821

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Experian Medical Plan Limited

Directors' report
for the year ended 31 March 2011

The directors present their report and the audited financial statements for the year ended 31 March 2011 The Company's registered number is 04319821

Principal and future activity

The Company's principal activity is to pay claims on behalf of Experian Finance plc for its corporate healthcare scheme and these are in turn recovered in full from that company Experian Finance plc is accordingly a related party of the Company and disclosures in respect of claims paid and recovered together with amounts due from and to that company are given within these financial statements The directors anticipate that the Company will continue to carry out its current principal activity

Principal risks and uncertainties

The principal risks and uncertainties facing the Company are connected to the level of claims arising in respect of members of this corporate healthcare scheme and the ability of Experian Finance plc to reimburse such claims Management of the corporate healthcare scheme is carried out by BUPA

Results and dividends

There is no profit for the year as claims falling due for payment were recovered from Experian Finance plc (2010 £nil) No dividend was paid or proposed in respect of the year (2010 £nil)

Directors and Secretary

The directors holding office during the year and up to the date of this report were

P J Blythe
Mrs R N Roberts
M Wells
Ms S Kaye (resigned 31 March 2011)

All directors holding office at 31 March 2011 were employees of Experian Finance plc or its subsidiaries and members of that company's corporate healthcare scheme The Company's shares are held by directors but no director has any other interest in any contract with the Company

The company secretary at the date of this report is R P Hanna

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 prepared the financial statements in accordance with UK Generally Accepted Accounting Practice (UK 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 judgements and accounting estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

Experian Medical Plan Limited

Directors' report
for the year ended 31 March 2011 (continued)

Statement of directors' responsibilities (continued)

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

Statement of disclosure of information to auditors

As at the date this report was signed, so far as each director is aware, there is no relevant audit information of which the auditors are unaware and each director has taken all steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the auditors are aware of that information

Small companies provisions

This report has been prepared in accordance with the small companies regime of the Companies Act 2006

By order of the board

Mrs R N Roberts
Director
6 September 2011

Registered office
Landmark House
Experian Way
NG2 Business Park
Nottingham
NG80 1ZZ

Independent auditors' report to the members of Experian Medical Plan Limited

We have audited the financial statements of Experian Medical Plan Limited for the year ended 31 March 2011 which comprise the profit and loss account, the balance sheet and the related notes The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities set out on page 1 and 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

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

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 March 2011 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, 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

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, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report

David Teager (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
East Midlands
7 September 2011

Experian Medical Plan Limited

Profit and loss account
for the year ended 31 March 2011

	Notes	2011 £	2010 £
Other operating income		**1,589,894**	1,848,376
Other operating charges		**(1,589,894)**	(1,848,376)
Result on ordinary activities before tax	2	-	-
Tax on result on ordinary activities	3	-	-
Result for the financial year		-	-

All amounts relate to continuing operations

The Company has no recognised gains and losses other than those included in the profit and loss account, and therefore no separate statement of total recognised gains and losses has been presented

There is no difference between the result on ordinary activities before tax and the result for the financial year stated above and their historical cost equivalents

Experian Medical Plan Limited

Balance sheet
at 31 March 2011

	Notes	2011 £	2010 £
Current assets			
Debtors – amounts due within one year	4	**252,715**	467,499
Cash at bank and in hand		**276,389**	478
		529,104	467,977
Current liabilities			
Creditors - amounts due within one year	5	**(529,101)**	(467,974)
Net assets		**3**	3
Capital and reserves			
Called up share capital	6	**3**	3
Total shareholders' funds		**3**	3

These financial statements have been prepared in accordance with the smaller companies regime of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements on pages 4 to 7 were approved by the board on 6 September 2011 and are signed on its behalf by

R N Roberts

Mrs R N Roberts
Director

Experian Medical Plan Limited

Notes to the financial statements for the year ended 31 March 2011

1. Accounting policies

Basis of accounting

These financial statements have been prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) The principal accounting policies are set out below

Income and expenditure

Expenditure is recognised on the basis of the amounts invoiced to the Company by the service provider in respect of the year to recover settled claims The whole of such expenditure is recovered from Experian Finance plc and accordingly recognised as other operating income in the financial year

Deferred tax

Deferred tax has been recognised as a liability or asset if transactions have occurred at the balance sheet date that give rise to an obligation to pay more tax, or a right to pay less tax, in the future A deferred tax asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain Deferred tax assets and liabilities recognised have not been discounted

Cash flow statement

The Company is exempt from publishing a cash flow statement under the terms of the Financial Reporting Standard for Smaller Entities (effective April 2008)

2. Result on ordinary activities before tax

As indicated in the directors' report, there is no profit or loss for the year (2010 £nil) as amounts invoiced in respect of claims arising on the corporate healthcare scheme are in turn recovered from Experian Finance plc

No directors received any remuneration in respect of their services to the Company during the year ended 31 March 2011 (2010 £nil) The Company had no employees during the current or prior year and accordingly no employee costs are included in these financial statements (2010 £nil)

The auditors received remuneration of £2,000 for the audit of the Company's financial statements for the year ended 31 March 2011 (2010 £2,000) which was paid by Experian Finance plc and was not recharged

3. Tax on result on ordinary activities

As there is no profit or loss for these years, there is no tax charge in respect of the year ended 31 March 2011 and the year ended 31 March 2010

The Company has no recognised or unrecognised deferred tax (2010 £nil)

Notes to the financial statements for the year ended 31 March 2011 (continued)

4. Debtors – amounts due within one year

	2011 £	2010 £
Accrued income	252,712	467,496
Other debtors	3	3
	252,715	467,499

Accrued income comprises amounts due from Experian Finance plc in respect of claims by members of its corporate healthcare scheme

5. Creditors – amounts due within one year

	2011 £	2010 £
Accruals	529,101	467,974

Accruals comprise amounts due on behalf of Experian Finance plc in respect of claims by members of its corporate healthcare scheme

6. Called up share capital

	2011 £	2010 £
Allotted and called up 3 (2010 3) ordinary shares of £1 each	3	3

7. Related party transactions

The Company's only related party transactions are those with Experian Finance plc disclosed in notes 2, 4 and 5 to the financial statements

8. Controlling party

As indicated in the directors' report, the whole of the Company's allotted and called up share capital is held by directors In the opinion of the directors, no other persons control the Company