

L M Group Ltd

Annual report and financial statements
for the year ended 31 March 2014

Company registered number 02979634

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L M Group Ltd

Annual report and financial statements

for the year ended 31 March 2014

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L M Group Ltd

Directors and other information

Directors

W J S Floyd
M E Pepper
C J Rutter

Company secretary

R P Hanna

Independent auditors

Josolyne & Co
Chartered Accountants & Statutory Auditors
Silk House
Park Green
Macclesfield
Cheshire
SK11 7QW

Registered office

Landmark House
Experian Way
NG2 Business Park
Nottingham
Nottinghamshire
NG80 1ZZ

L M Group Ltd

Directors' report

for the year ended 31 March 2014

The Company's registered number is 02979634.

Principal activity and business model

The Company is a member of the Experian plc Group ('the Group'). It did not trade in the year under review.

Results, business review and future developments

The Company had no transactions on its profit and loss account in the current or prior year, and accordingly no profit and loss account is presented. The directors have no plans for the Company to re-commence to trade.

The financial position at the year end was considered satisfactory by the directors.

In view of those circumstances the directors believe that it is not necessary to present analysis of the Company's performance or position using financial or other key performance indicators, nor a description of the principal risks and uncertainties.

Information on the Company's financial risk management is not material for the assessment of the Company's assets, liabilities, financial position or profit and loss.

Basis of preparation of financial statements

The financial statements have been prepared on a break up basis, as the directors intend that the Company be liquidated when circumstances permit.

Dividends

No final dividend is proposed. In the prior year ended 31 March 2013 an interim dividend of £27,373.13 per share, whose total cost amounted to £2,436,209, was paid on 18 September 2012.

Directors

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

W J S Floydd	(appointed 11 July 2013)
B J Herb	(resigned 3 July 2013)
M E Pepper	
C J Rutter	

Insurance and third party indemnification

During the year and up to the date of signing of this report the Company, through its parent group, maintained liability insurance and third party indemnification provisions (which are a qualifying third party indemnity provision for the purposes of the Companies Act 2006) for its directors and the company secretary.

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 Principles (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 its profit or loss 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, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

L M Group Ltd

Directors' report (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; and
- 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.

By order of the board



M E Pepper
Director

10 July 2014

Independent auditors' report

Independent auditors' report to the members of L M Group Ltd

We have audited the financial statements of L M Group Ltd for the year ended 31 March 2014, which comprise the balance sheet and the related notes. 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 auditors' 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 auditors

As explained more fully in the statement of directors' responsibilities set out on pages 2 and 3, 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

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 Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2014;
- 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.

Emphasis of matter

We draw attention to Note 1 to the financial statements, which states that the financial statements have been prepared on a break up basis. Our opinion is not qualified in respect of this matter.


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.


Kenneth McAulay (Senior Statutory Auditor)
For and on behalf of Josolyne & Co
Chartered Accountants
Statutory Auditor

10 July 2014
Silk House
Park Green
Macclesfield
Cheshire
SK11 7QW

L M Group Ltd

Balance sheet

at 31 March 2014

	Notes	2014 £	2013 £
Current assets			
Debtors	5	100	114,017
Current liabilities			
Creditors – amounts falling due within one year	6	-	(113,917)
Net current assets		100	100
Total assets less current liabilities		100	100
Net assets		100	100
Capital and reserves			
Called up share capital	7	89	89
Capital redemption reserve		11	11
Profit and loss account		-	-
Total shareholders' funds	8	100	100

The financial statements on pages 5 to 7 were approved by the board on 10 July 2014 and signed on its behalf by:



M E Pepper
Director

L M Group Ltd

Notes to the financial statements

for the year ended 31 March 2014

1 Accounting policies

Basis of accounting

These financial statements are prepared on a break up basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable UK accounting standards. The material accounting policies relevant to these financial statements are set out below.

In accordance with Financial Reporting Standard ('FRS') 18, the Company has conducted a review of its accounting policies and estimation techniques, which has not resulted in any change to the Company's accounting policies or estimation techniques.

Cash flow statement and related party disclosures

The Company is a wholly-owned subsidiary of Experian plc and included in its consolidated financial statements, which are publicly available. Under FRS 1, these financial statements do not require inclusion of a cash flow statement. Under FRS 8 the Company is exempt from disclosing transactions with entities that are wholly owned by the Experian plc Group.

2 Profit and loss account

The Company had no transactions on its profit and loss account in the year ended 31 March 2014 (2013: none), and therefore no profit and loss account is presented.

The auditors received remuneration of £1,500 (2013: £1,500) for the audit of the Company's financial statements which was paid by Experian Limited, the immediate parent company, and was not recharged.

The Company had no employees during the current or prior year and accordingly no employee costs are included in these financial statements (2013: £nil).

The directors were remunerated by fellow subsidiary undertakings of Experian plc in respect of their services to the Experian plc Group as a whole and received no remuneration from any company specifically in respect of their directorships of the Company in 2014 or 2013.

3 Tax

The Company had no transactions on its profit and loss account and no liability to UK corporation tax for the year ended 31 March 2014 (2013: £nil). There is no deferred tax balance and no unprovided deferred tax (2013:£nil).

The directors have considered the tax effect of UK to UK transfer pricing legislation on non-interest bearing intra-group loans and are satisfied that any associated tax charge/(credit) arising will be offset by compensating adjustments from other group companies such that no additional tax asset or liability should arise. Therefore no entries in respect of these items have been reflected within these financial statements as the net impact on both any tax charge and net assets is nil (2013: £nil).

4 Dividends

An interim dividend of £27,373.13 per share, whose total cost amounted to £2,436,209, was paid in the prior financial year on 18 September 2012.

5 Debtors

	2014	2013
	£	£
Amounts owed by group undertakings	100	100
Other debtors – corporation tax recoverable	-	113,917
	100	114,017

Amounts owed by group undertakings are unsecured, interest free and repayable upon demand.

L M Group Ltd

Notes to the financial statements (continued)

for the year ended 31 March 2014

6 Creditors – amounts falling due within one year

	2014 £	2013 £
Amounts owed to group undertakings	-	113,917

Amounts owed to group undertakings are unsecured, interest free and repayable upon demand.

7 Called up share capital

Allotted and fully paid	2014 £	2013 £
79 A ordinary shares of £1 each	79	79
10 B ordinary shares of £1 each	10	10
	89	89

The A and the B shares rank pari passu in all respects, except that the B shares carry no voting rights.

8 Reconciliation of movements in shareholders' funds

	2014 £	2013 £
Profit for the financial year	-	-
Interim dividend paid (note 4)	-	(2,436,209)
Net decrease in shareholders' funds	-	(2,436,209)
Opening shareholders' funds	100	2,436,309
Closing shareholders' funds	100	100

9 Immediate and ultimate parent undertaking and controlling party

The immediate parent undertaking is Experian Limited, incorporated in England and Wales.

The Company's ultimate parent undertaking and controlling party, Experian plc, is incorporated in Jersey. It is the parent company of the smallest and largest group in which the results of the Company for the period were consolidated and copies of its consolidated financial statements may be obtained from the Company Secretary, Experian plc, Newenham House, Northern Cross, Malahide Road, Dublin 17, Ireland.