

Riskdisk Ltd

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

Company registered number 03860865

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Riskdisk Ltd

Annual report and financial statements

for the year ended 31 March 2014

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Riskdisk Ltd

Directors' report

for the year ended 31 March 2014

The Company's registered number is 03860865.

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 for the year ended 31 March 2014 (2013: profit of £4,000). 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.

Financial risk management

Following the cessation of the Company's trading in prior years, 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

In the prior financial year a first interim dividend of £1,057,573 per share, whose total cost amounted to £2,115,146, was paid on 18 September 2012, and a second interim dividend of £1,821 per share, whose total cost amounted to £3,642, on 6 December 2012.

Directors

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

W J S Floyd	(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.

By order of the board



M E Pepper
Director

21 May 2014

Riskdisk Ltd

Profit and loss account

for the year ended 31 March 2014

	Notes	2014 £'000	2013 £'000
Profit on ordinary activities before tax	2	-	-
Tax on profit on ordinary activities	3	-	4
Profit on ordinary activities after tax and for the financial year	7	-	4

All amounts relate to discontinued operations.

There are no recognised gains and losses other than the profits stated above and therefore no separate statement of total recognised gains and losses has been presented.

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

Riskdisk Ltd

Balance sheet

at 31 March 2014

	Notes	2014 £	2013 £
Current assets			
Debtors	5	2	2
Net current assets		2	2
Total assets less current liabilities		2	2
Net assets		2	2
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account		-	-
Total shareholders' funds	7	2	2

For the year ended 31 March 2014 the Company was entitled to exemption from auditing its accounts conferred by section 480 of the Companies Act 2006. Members have not required the Company to obtain an audit for the period ended 31 March 2013 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring the Company keeps accounting records which comply with section 386 (2) (c) of the Companies Act 2006; and
- preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year then ended in accordance with the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements on pages 2 to 5 were approved by the board of directors on 21 May 2014 and signed on its behalf by:



M E Pepper
Director

Riskdisk 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.

2 Profit on ordinary activities before tax

The auditors received remuneration of £1,500 for the audit of the Company's financial statements for the year ended 31 March 2013 which was paid by Experian Limited, the Company's 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 on profit on ordinary activities

Analysis of credit for the year

	2014 £'000	2013 £'000
Current tax:		
Adjustment in respect of prior years	-	(4)
Total current tax	-	(4)
Total deferred tax	-	-
Tax on profit on ordinary activities	-	(4)

Factors affecting the total current tax credit for the year

The Company had no transactions on its profit and loss account in 2014 and no liability to UK corporation tax for that period. The current tax charge for 2013 was a credit, and was therefore lower than the standard effective rate of UK corporation tax of 24% applicable to that accounting period. The difference was due to adjustments in respect of prior years.

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 in these financial statements as the net impact on both the tax charge and net assets is £nil (2013: £nil).

Riskdisk Ltd

Notes to the financial statements (continued)

for the year ended 31 March 2014

4 Dividends paid

	2014 £'000	2013 £'000
First interim dividend of £1,057,573 per share paid on 18 September 2012	-	2,115
Second interim dividend of £1,821 per share paid on 6 December 2012	-	4
	-	2,119

5 Debtors

	2014 £	2013 £
Amounts owed by group undertakings	2	2

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

6 Called up share capital

Allotted and fully paid	2014 £	2013 £
2 ordinary shares of £1 each	2	2

7 Reconciliation of movements in shareholders' funds

	2014 £'000	2013 £'000
Profit for the financial year	-	4
Interim dividends paid	-	(2,119)
Net decrease in shareholders' funds	-	(2,115)
Opening shareholders' funds	-	2,115
Closing shareholders' funds	-	-

8 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.