

MIDAS ESOP LIMITED

REGISTERED NUMBER SC219285

UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013



MIDAS ESOP LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR	Ian Dighé
SECRETARY	Roger Bennett
REGISTERED OFFICE	29 Rutland Square Edinburgh EH1 2BW
BANKERS	Bank of Scotland plc 38 St Andrew Square Edinburgh EH2 2YR
COMPANY NUMBER	SC219285

MIDAS ESOP LIMITED

DIRECTOR'S REPORT

The Director presents the annual report and the unaudited accounts ("the accounts") of Midas ESOP Limited (the "Company") for the year ended 31 December 2013. The Company is dormant and has not traded during the year.

PRINCIPAL ACTIVITIES

The principal activity of the Company was to formerly act as Trustee for the purposes of various share option and other incentive schemes run by Miton Group plc. The Company has however not traded for several years.

The ultimate parent company is Miton Group plc.

RESULTS

The Company did not trade during the current or prior year and has therefore not prepared a profit and loss account.

GOING CONCERN

As the Company is expected to be wound up within the next 12 months, the financial statements have been prepared on a break-up basis.

DIRECTOR

The Director who served during the year is listed on Page 1.

BY ORDER OF THE BOARD

A handwritten signature in black ink, consisting of a stylized 'R' followed by a horizontal line and a small flourish.

R A Bennett
Company Secretary
23 September 2014

MIDAS ESOP LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	2013 £	2012 £
CURRENT ASSETS			
Other debtors		1	1
Amounts due from Group undertakings		1,379	1,379
NET CURRENT ASSETS		<u>1,380</u>	<u>1,380</u>
NET ASSETS		<u>1,380</u>	<u>1,380</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account	4	1,379	1,379
SHAREHOLDER'S FUNDS	5	<u>1,380</u>	<u>1,380</u>

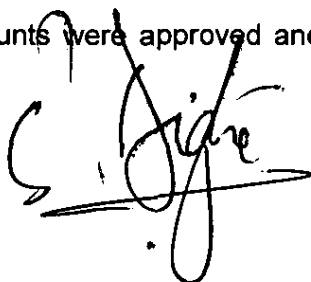
For the year ended 31 December 2013 the Company was entitled to exemption from audit under section 480 Companies Act 2006 relating to dormant companies.

The Director has not required the Company to obtain an audit in accordance with section 476 Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved and authorised for issue by the Director on 23 September 2014.



Ian Dighé
Director

The notes on pages 4 to 5 form part of these accounts.

Company Registration No. SC219285

MIDAS ESOP LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

1 ACCOUNTING POLICIES

(a) Accounting Convention

The accounts have been prepared under the historical cost convention and meet the requirement of the Companies Act 2006 and United Kingdom Generally Accepted Accounting Practice ("UK GAAP"). These policies have been applied consistently. The Company is expected to be wound up within the next 12 months and consequently the accounts have been prepared on a 'break up' basis.

(b) Cashflow Statement

The Company is ultimately wholly owned by Miton Group plc and the cash flows of the Company are included in the consolidated cash flow statement of that Company. Consequently, the Company is exempt under the terms of Financial Reporting Standard 1 (revised) from publishing a cash flow statement.

2 INFORMATION REGARDING DIRECTOR AND EMPLOYEES

The Company did not employ any staff during the current or previous year.

The Director did not receive any remuneration from the Company during the year (2012: £nil). The parent company, Miton Group plc, paid the remuneration of the Director which does not contain any amount in relation to his services as Director if this Company.

3 CALLED UP SHARE CAPITAL

	2013	2012
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1

MIDAS ESOP LIMITED

NOTES TO THE ACCOUNTS (Continued)

YEAR ENDED 31 DECEMBER 2013

4 RESERVES

	2013 £	2012 £
Profit and loss account:		
Balance at 1 January and 31 December	<u>1,379</u>	<u>1,379</u>

5 RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUNDS

	2013 £	2012 £
Opening and closing shareholder's funds	<u>1,380</u>	<u>1,380</u>

6 ULTIMATE PARENT COMPANY

The ultimate parent company is Miton Group plc which is incorporated in England and Wales. Consolidated accounts for the Group can be obtained from the registered office 51 Moorgate, London, EC2R 6BH or on its website (www.mitongroup.com).

7 RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption under Financial Reporting Standard No. 8 not to show related party transactions between Group undertakings within its financial statements, which is publicly available, on the basis that it is a wholly owned subsidiary of Miton Group plc.

8 POST BALANCE SHEET EVENTS

The Company declared and paid an ordinary dividend of £1,379 on 23 September 2014 and the Director thereafter resolved to take steps to liquidate the Company.