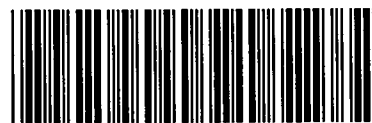


Company Registration No. 02706045 (England and Wales)

MEDICALS DIRECT SCREENINGS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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MEDICALS DIRECT SCREENINGS LIMITED

COMPANY INFORMATION

Directors	S J S Mayall on behalf of Capita Corporate Director Limited N N Bedford (Appointed 11 July 2014) J Vincent (Appointed 20 June 2014)
Secretary	Capita Group Secretary Limited
Company number	02706045
Registered office	17 Rochester Row London SW1P 1QT
Auditors	KPMG Audit Plc 15 Canada Square London E14 5GL
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP
Solicitors	Herbert Smith Freehills Exchange House Primrose Street London EC2A 2HS

MEDICALS DIRECT SCREENINGS LIMITED

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MEDICALS DIRECT SCREENINGS LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present the strategic report and financial statements for the year ended 31 December 2013.

Review of the business

The company is a wholly owned subsidiary (indirectly held) of Capita plc and operated within the group's Health & Wellbeing division.

The principal activity of the company continued to be that of providing health screening information for the life insurance industry. There have not been any significant changes in the company's principal activities in the year under review. The directors are not aware, at the date of this report, of any likely major changes in the company's activities in the next year.

On 1 January 2013 the business trade and assets of Medicals Direct Group Limited, Medicals Direct Assets Limited, Medicals Direct Clinics Limited, Medicals Direct Healthcare Limited, Medicals Direct Holdings Limited and Medicals Direct Medico-legal Limited were transferred to the company at fair value. These transactions were settled via intercompany.

As shown in the company's profit and loss account on page 5, the company's turnover has increased from £15,117,879 to £15,728,472 over the prior period and operating profit has increased from £2,055,906 to £2,745,254 over the same period.

The balance sheet on page 6 of the financial statements shows the company's financial position at the year end. Net assets have increased from £989,506 to £3,046,024. Details of the amounts owed by/to its parent company and fellow subsidiary undertakings are shown in notes 10 and 11 to the financial statements.

Key performance indicators used by Capita plc are operating margins, free cash flow, capital expenditure and return on capital employed. Capita plc and its subsidiaries manage their operations on a divisional basis and as a consequence, some of these indicators are monitored at a divisional level. The performance of the Health & Wellbeing division of Capita plc is discussed in the group's annual report which does not form part of this report.

Systems and procedures are in place to identify, assess and mitigate major business risks that could impact the company. Monitoring exposure to risk that the company faces are operational risk, contract pricing, competition, regulatory and legislative impacts, recruitment and retention of staff and maintenance of reputation and strong supplier and customer relationships.

Group risks are discussed in the group's annual report which does not form part of this report.

On behalf of the board



S J S Mayall on behalf of Capita Corporate Director Limited

Director

29 September 2014

MEDICALS DIRECT SCREENINGS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their report and financial statements for the year ended 31 December 2013.

Results and dividends

The results for the year are set out on page 5.

No dividend was paid during the year (2012: £nil).

Directors

The following directors have held office since 1 January 2013:

S J S Mayall on behalf of Capita Corporate Director Limited	
R J Shearer	(Resigned 28 March 2014)
E L Pearson	(Appointed 22 May 2013 and resigned 20 June 2014)
J E Powell	(Resigned 22 May 2013)
N N Bedford	(Appointed 11 July 2014)
J Vincent	(Appointed 20 June 2014)
P M Franklin	(Appointed 28 March 2014 and resigned 11 July 2014)

Auditors

KPMG Audit Plc have notified the company that they are not seeking re-appointment to facilitate the orderly wind down of the business of KPMG Audit Plc. It is proposed that the parent entity, KPMG LLP, are appointed as auditors of the company.

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, 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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

MEDICALS DIRECT SCREENINGS LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013


Statement of disclosure to auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the company's auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he/she might reasonably be expected to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Qualifying 3rd party indemnity provisions

The company has granted an indemnity to the directors of the company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

On behalf of the board



S J S Mayall on behalf of Capita Corporate Director Limited

Director

29 September 2014

MEDICALS DIRECT SCREENINGS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MEDICALS DIRECT SCREENINGS LIMITED

We have audited the financial statements of Medicals Direct Screenings Limited for the year ended 31 December 2013 set out on pages 5 to 18.

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 auditor's 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 auditor

As explained more fully in the Directors' Responsibilities Statement, 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 December 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Strategic Report and 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.



Jonathan Martin (Senior Statutory Auditor)
for and on behalf of KPMG Audit Plc, Statutory Auditor
Chartered Accountants
15 Canada Square
London
E14 5GL

30th September 2014

MEDICALS DIRECT SCREENINGS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	2013 £	2012 £
Turnover	2	15,728,472	15,117,879
Cost of sales		(8,984,207)	(8,484,522)
Gross profit		6,744,265	6,633,357
Administrative expenses		(4,005,449)	(4,573,200)
Other operating income/(expense)		6,708	(4,251)
Operating profit	3	2,745,524	2,055,906
Other interest receivable and similar income	4	1,571	1,786
Interest payable and similar charges	5	-	(19,349)
Profit on ordinary activities before taxation		2,747,095	2,038,343
Tax on profit on ordinary activities	6	(690,577)	(421,966)
Profit for the year	15	2,056,518	1,616,377

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

MEDICALS DIRECT SCREENINGS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	2012 £
Fixed assets			
Intangible assets	7	859,213	-
Tangible assets	8	25,406	13,601
Investments	9	7,753,288	8,203,611
		<u>8,637,907</u>	<u>8,217,212</u>
Current assets			
Debtors	10	12,092,334	6,175,500
Cash at bank and in hand		496,607	162,580
		<u>12,588,941</u>	<u>6,338,080</u>
Creditors: amounts falling due within one year	11	(17,854,584)	(13,335,786)
Net current liabilities		<u>(5,265,643)</u>	<u>(6,997,706)</u>
Total assets less current liabilities		<u>3,372,264</u>	<u>1,219,506</u>
Provisions for liabilities	12	(326,240)	(230,000)
		<u>3,046,024</u>	<u>989,506</u>
Capital and reserves			
Called up share capital	14	14,001	14,001
Share premium account	15	33,499	33,499
Profit and loss account	15	2,998,524	942,006
Shareholders' funds	16	<u>3,046,024</u>	<u>989,506</u>

Approved by the Board and authorised for issue on 29 September 2014



S J S Mayall on behalf of Capita Corporate Director Limited
Director

Company Registration No. 02706045

MEDICALS DIRECT SCREENINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

Despite the company being in a net liability position the ultimate parent undertaking has stated that it will provide continuing financial assistance to the company for the foreseeable future.

The company has not produced a cashflow statement on the basis that the ultimate parent undertaking, Capita plc, has prepared a group cashflow statement in accordance with FRS1 (revised).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Goodwill is amortised through the profit and loss account over its useful economic life that is considered to be 20 years. It is reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable. If it is indicated that the carrying value is not recoverable then the goodwill is fully amortised.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	over the term of the lease
Computer equipment	1 to 3 years straight line
Fixtures, fittings & equipment	3 years straight line

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Investments

Fixed asset investments are stated at cost less provision for any impairment.

1.8 Pensions

The company operates defined contribution pension schemes and contributions are charged to the profit and loss account in the year in which they are due. These pension schemes are funded and the payment of contributions are made to separately administered trust funds. The assets of the pension schemes are held separately from the company.

The company remits monthly pension contributions to Capita Business Services Limited, a fellow subsidiary undertaking of Capita plc, which pays the group liability centrally. Any unpaid pension contributions at the year end have been accrued in the accounts of that company.

MEDICALS DIRECT SCREENINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

(Continued)

1.9 Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, taxation, with the following exceptions:

- Provision is made for taxation on gains arising from the revaluation (and similar fair value adjustments) of fixed assets and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to taxation only where the replacement assets are sold;
- Provision is made for deferred taxation that would arise on remittance of the retained earnings of overseas subsidiaries only to the extent that, at the balance sheet date, dividends have been accrued as receivable;
- Deferred taxation assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred taxation is measured on an undiscounted basis at the taxation rates that are expected to apply in the periods in which timing differences reverse, based on taxation rates and laws enacted or substantively enacted at the balance sheet date.

1.10 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.11 Share-based payments

The company participates in various share option and sharesave schemes operated by Capita plc, the ultimate parent undertaking. Details of these schemes are contained in the group's annual report.

The cost of equity-settled transactions with employees is measured by reference to the fair value at the date at which they are granted and is recognised as an expense over the vesting period, which ends on the date on which the relevant employees become fully entitled to the award. Fair value is determined using an option pricing model. In valuing equity-settled transactions, no account is taken of any vesting conditions, other than conditions linked to the price of the shares of the company (market conditions).

No expense is recognised for awards that do not ultimately vest, except for awards where vesting is conditional upon a market condition, which are treated as vesting irrespective of whether or not the market condition is satisfied, provided that all other performance conditions are satisfied.

At each balance sheet date before vesting, the cumulative expense is calculated, representing the extent to which the vesting period has expired and management's best estimate of the achievement or otherwise of non-market conditions, the number of equity instruments that will ultimately vest or in the case of an instrument subject to a market condition, be treated as vesting as described above. The movement in cumulative expense, attributable to the company, since the previous balance sheet date is recognised in the profit and loss account and settled with Capita plc, the ultimate parent undertaking.

In accordance with FRS 20, share option awards of the ultimate parent company's equity instruments in respect of settling grants to employees of the company are disclosed as a charge to the profit and loss account and a credit to equity. The company's policy is to reimburse its ultimate parent company through the inter company account for charges that are made to it. Hence the credit to equity has been eliminated, rather reflecting a credit to inter-company which better describes the underlying nature of the transaction.

MEDICALS DIRECT SCREENINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

(Continued)

1.12 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Capita plc, a company incorporated in England and Wales, and is included in the consolidated accounts of that company.

1.13 Related party transactions

The company has taken advantage of the exemption under FRS 8: Related Party Disclosures not to disclose transactions entered into between two or more members of Capita plc, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

2 Turnover

Geographical market

	Turnover	
	2013	2012
	£	£
Republic of Ireland	582,403	771,172
United Kingdom	15,146,069	14,346,707
	<u>15,728,472</u>	<u>15,117,879</u>

3 Operating profit

	2013	2012
	£	£
Operating profit is stated after charging:		
Amortisation of intangible assets	2,787,443	-
Depreciation of tangible assets	24,991	12,628
Loss on foreign exchange transactions	-	4,251
Operating lease rentals		
- Plant and machinery	6,044	-
- Other assets	174,550	45,502
and after crediting:		
Profit on foreign exchange transactions	(6,708)	-
	<u>(6,708)</u>	<u>-</u>

Audit fees are borne by the ultimate parent undertaking, Capita plc. The audit fee for the current period was £2,000 (2012: £1,000). The company has taken advantage of the exemption provided by regulation 6(2)(b) of The Companies (Disclosure of Auditor Remuneration and Liability Limitation Agreements) Regulations 2008 not to provide information in respect of fees for other (non-audit) services as this information is required to be given in the group accounts of the ultimate parent undertaking, which it is required to prepare in accordance with the Companies Act 2006.

MEDICALS DIRECT SCREENINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

(Continued)

1.12 Group accounts

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MEDICALS DIRECT SCREENINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

4	Investment income	2013	2012
		£	£
	Bank interest	1,571	1,786
		<u>1,571</u>	<u>1,786</u>
		<u><u>1,571</u></u>	<u><u>1,786</u></u>
5	Interest payable	2013	2012
		£	£
	On bank loans and overdrafts	-	19,349
		<u>-</u>	<u>19,349</u>
		<u><u>-</u></u>	<u><u>19,349</u></u>

MEDICALS DIRECT SCREENINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

6	Taxation	2013 £	2012 £
	Domestic current year tax		
	U.K. corporation tax	542,763	467,669
	Adjustment for prior years	14,324	2,624
	Total current tax	<u>557,087</u>	<u>470,293</u>
	Deferred tax		
	Deferred tax charge/credit current year	126,636	(48,327)
	Deferred tax adjustments arising in previous periods	6,854	-
		<u>133,490</u>	<u>(48,327)</u>
		<u>690,577</u>	<u>421,966</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>2,747,095</u>	<u>2,038,343</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 23.25% (2012 - 24.50%)	<u>638,700</u>	<u>499,394</u>
	Effects of:		
	Non deductible expenses	651,088	865
	Non taxable income	(639,359)	-
	Capital allowances in excess of depreciation	(39,068)	(32,590)
	Utilisation of tax losses	(16,285)	-
	Adjustments to previous periods	14,324	2,624
	Other timing differences	(52,313)	-
		<u>(81,613)</u>	<u>(29,101)</u>
	Current tax charge for the year	<u>557,087</u>	<u>470,293</u>

The UK corporation tax rate decreased from 23% to 21% from 1 April 2014 and will decrease from 21% to 20% from 1 April 2015. The deferred tax balance has been adjusted in the current year to reflect the reduction to 20% (as these changes were enacted as at the balance sheet date) resulting in a rate change charge to the profit and loss account of £36,238 which is included in the current year deferred tax charge.

MEDICALS DIRECT SCREENINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

7 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 January 2013	-
Additions	3,646,656
	<hr/>
At 31 December 2013	3,646,656
	<hr/>
Amortisation	
At 1 January 2013	-
Charge for the year	2,787,443
	<hr/>
At 31 December 2013	2,787,443
	<hr/>
Net book value	
At 31 December 2013	859,213
	<hr/> <hr/>
At 31 December 2012	-
	<hr/> <hr/>

Goodwill additions are in relation to the transfers of the business, trade and assets of Medicals Direct Clinics Limited, Medicals Direct Healthcare Limited, Medicals Direct Assets Limited and Medicals Direct Medico-legal Limited.

MEDICALS DIRECT SCREENINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

8 Tangible fixed assets

	Land and buildings Leasehold £	Computer equipment £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 January 2013	23,568	17,105	10,833	51,506
Inter group transfers	48,465	46,464	-	94,929
Disposals	(17,460)	(27,622)	(10,833)	(55,915)
At 31 December 2013	54,573	35,947	-	90,520
Depreciation				
At 1 January 2013	12,111	15,564	10,230	37,905
Inter group transfers	28,907	29,226	-	58,133
On disposals	(17,460)	(27,622)	(10,833)	(55,915)
Charge for the year	11,746	12,642	603	24,991
At 31 December 2013	35,304	29,810	-	65,114
Net book value				
At 31 December 2013	19,269	6,137	-	25,406
At 31 December 2012	11,457	1,541	603	13,601

MEDICALS DIRECT SCREENINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

9 Fixed asset investments

	Shares in subsidiary undertakings £
Cost	
At 1 January 2013 & at 31 December 2013	8,203,611
Provisions for diminution in value	
At 1 January 2013	-
Charge for the year	450,323
At 31 December 2013	450,323
Net book value	
At 31 December 2013	7,753,288
At 31 December 2012	8,203,611

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%	Principal activity
Subsidiary undertakings				
Medicals Direct Holdings Limited	England	Ordinary	100.00	Dormant
Nurse Direct Limited	England	Ordinary	100.00	Dormant

An impairment review of fixed asset investments indicated that the company's investment in Medicals Direct Holdings Limited exceeded its carrying amount by £450,323 and consequently has been written down by this amount. The impairment loss has been recognised within the profit and loss account.

10 Debtors	2013 £	2012 £
Trade debtors	1,466,369	1,489,071
Amounts owed by parent and fellow subsidiary undertakings	10,148,734	4,360,913
Other debtors	25,260	19,769
Prepayments and accrued income	210,380	93,999
Deferred tax asset (see note 12)	241,591	211,748
	<u>12,092,334</u>	<u>6,175,500</u>

MEDICALS DIRECT SCREENINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

11 Creditors: amounts falling due within one year	2013 £	2012 £
Bank loans and overdrafts	1,204,043	185,747
Trade creditors	1,396,177	842,765
Amounts owed to parent and fellow subsidiary undertakings	14,238,051	10,364,634
Corporation tax	581,226	467,669
Other taxes and social security costs	125,088	43,113
Other creditors	70,926	-
Accruals and deferred income	239,073	1,431,858
	<u>17,854,584</u>	<u>13,335,786</u>

12 Provisions for liabilities	Other £
Balance at 1 January 2013	230,000
Additions	96,240
Balance at 31 December 2013	<u>326,240</u>

The provisions represents dilapidation provisions. the company is required to perform repairs on leased properties prior to the properties being vacated at the end of their lease term. Dilapidation provisions for such costs are where a legal obligation is identified and the liability can be reasonably quantified.

The deferred tax asset (included in debtors, note 10) is made up as follows:

	2013 £	2012 £
Balance at 1 January 2013	(211,748)	(158,848)
Profit and loss account	133,490	(52,900)
Transfer from another group undertaking	(163,333)	
Balance at 31 December 2013	<u>(241,591)</u>	<u>(211,748)</u>
	<u>2013 £</u>	<u>2012 £</u>
Decelerated capital allowances	(176,343)	(158,848)
Other timing differences	(65,248)	(52,900)
	<u>(241,591)</u>	<u>(211,748)</u>

MEDICALS DIRECT SCREENINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

13 Pension and other post-retirement benefit commitments Defined contribution

	2013 £	2012 £
Contributions payable by the company for the year	62,037	6,362

14 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
14,001 Ordinary shares of £1 each	14,001	14,001

15 Statement of movements on reserves

	Share premium account £	Profit and loss account £
Balance at 1 January 2013	33,499	942,006
Profit for the year	-	2,056,518
Balance at 31 December 2013	33,499	2,998,524

16 Reconciliation of movements in shareholders' funds

	2013 £	2012 £
Profit for the financial year	2,056,518	1,616,377
Contribution in respect of share based payment charge	303	-
Settlement of share based payment charge by intercompany	(303)	-
Opening shareholders' funds	989,506	(626,871)
Closing shareholders' funds	3,046,024	989,506

MEDICALS DIRECT SCREENINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

17 Financial commitments

At 31 December 2013 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2014:

	Land and buildings		Other	
	2013	2012	2013	2012
	£	£	£	£
Operating leases which expire:				
Within one year	4,020	-	1,884	-
Between two and five years	27,630	33,156	3,041	-
	<u>31,650</u>	<u>33,156</u>	<u>4,925</u>	<u>-</u>

18 Employees

Number of employees

The average monthly number of employees (including directors) during the year was:

	2013	2012
	Number	Number
Operations	45	35
Administration	100	96
	<u>145</u>	<u>131</u>

Employment costs	2013	2012
	£	£
Wages and salaries	3,300,579	2,247,892
Social security costs	273,989	118,521
Other pension costs	62,037	6,362
Share based payments	303	-
	<u>3,636,908</u>	<u>2,372,775</u>

The Directors' remunerations were borne by another subsidiary of Capita plc without recharge.

MEDICALS DIRECT SCREENINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

19 Control

The company's immediate parent is Capita Health Holdings Limited, a company incorporated in England and Wales.

The company's ultimate parent is Capita plc, a company incorporated in England and Wales. The financial statements of Capita plc are available from the registered office at 71 Victoria Street, London SW1H 0XA.