COMPANY REGISTRATION NUMBER 00934821

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

FINANCIAL STATEMENTS

FOR

31 AUGUST 2015

FRIDAY

A5137Q48

A13 19/02/2016 #312

COMPANIES HOUSE

HAINES WATTS
Chartered Accountants & Statutory Auditor
10 Stadium Business Court
Millennium Way
Pride Park
Derby
DE24 8HP

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

CONTENTS	PAGE
Officers and professional advisers	1
Strategic report	2
Directors' report	3
Independent auditor's report to the shareholders	5
Profit and loss account	7
Balance sheet	8
Cash flow statement	9
Notes to the financial statements	10
The following page does not form part of the financial statements	
Detailed profit and loss account	15

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Mr D Green Mr M Betts
Company secretary	Willoughby Corporate Secretarial
Registered office	16 High Street Kegworth Derby DE74 2DA
Auditor	Haines Watts Chartered Accountants & Statutory Auditor 10 Stadium Business Court Millennium Way Pride Park Derby DE24 8HP

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

STRATEGIC REPORT

YEAR ENDED 31 AUGUST 2015

Principal Activities
The principal activity of the company is the underwriting of research activities and arranging finance.

Major Risks and Uncertainties
No major risks or uncertainties developed during the year. The directors remain alert to the possible risks prevalent in any commercial environment and continue steps to monitor, minimise and mitigate these risks.

Results for the Year
All financial performance indicators were in line with expectations and reflect the Company's activities during the year.

Signed on behalf of the directors

Mr M Betts

Director

Approved by the directors on 15/12/16

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

DIRECTORS' REPORT

YEAR ENDED 31 AUGUST 2015

The directors present their report and the financial statements of the company for the year ended 31 August 2015.

RESULTS AND DIVIDENDS
The profit for the year, after taxation, amounted to £20,943. The directors have not recommended a dividend.

DIRECTORS
The directors who served the company during the year were as follows:

Mr D Green
Mr M Betts

POLICY ON THE PAYMENT OF CREDITORS
The Companies Act 2006 requires the company to make a statement of its policy on the payment of creditors. The company seeks the best possible terms from the suppliers appropriate to its business and in placing orders, gives consideration to quality, delivery, price and the terms of payment which will be agreed with the suppliers when the details of each transaction are settled. The company will continue to honour its contractual and other legal obligations and to pay creditors on the dates agreed in contracts and purchase orders.

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom 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 year.

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 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.

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 AUGUST 2015

AUDITOR
Haines Watts are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Registered office:
16 High Street
Kegworth
Derby
DE74 2DA

Signed on behalf of the directors

Mr M Betts

Director

Approved by the directors on 17/2/16

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

YEAR ENDED 31 AUGUST 2015

We have audited the financial statements of Liaison Life Insurance and Investment Services of Nottingham PLC for the year ended 31 August 2015 which comprise the Profit and Loss Account, Balance Sheet, Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders 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 set out on page 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 August 2015 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.

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC *(continued)*

YEAR ENDED 31 AUGUST 2015

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.



JAMES LIPTROTT
(Senior Statutory Auditor)
For and on behalf of
HAINES WATTS
Chartered Accountants
& Statutory Auditor

10 Stadium Business Court
Millennium Way
Pride Park
Derby
DE24 8HP

17/11/16

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2015

	Note	2015 £	2014 £
TURNOVER		–	–
Administrative expenses		**1,377**	41,283
OPERATING LOSS	**2**	**(1,377)**	(41,283)
Interest receivable		**27,720**	28,405
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		**26,343**	(12,878)
Tax on profit/(loss) on ordinary activities	**4**	**5,400**	–
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		**20,943**	(12,878)
Balance brought forward		**594,129**	607,007
Balance carried forward		**615,072**	594,129

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

BALANCE SHEET

31 AUGUST 2015

	Note	2015 £	2015 £	2014 £	2014 £
FIXED ASSETS					
Tangible assets	5		208		245
Investments	6		50,000		50,000
			50,208		50,245
CURRENT ASSETS					
Debtors	7	582,278		555,765	
Cash at bank		1,690		1,723	
		583,968		557,488	
CREDITORS: Amounts falling due within one year	8	6,528		1,028	
NET CURRENT ASSETS			577,440		556,460
TOTAL ASSETS LESS CURRENT LIABILITIES			627,648		606,705
CAPITAL AND RESERVES					
Called-up equity share capital	11		12,576		12,576
Profit and loss account			615,072		594,129
SHAREHOLDERS' FUNDS	12		627,648		606,705

These accounts were approved by the directors and authorised for issue on 15/2/16, and are signed on their behalf by:

.....
Mr M Betts

Company Registration Number: 00934821

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

CASH FLOW STATEMENT

YEAR ENDED 31 AUGUST 2015

	Note	2015 £	2015 £	2014 £	2014 £
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	13		**(27,753)**		(19,238)
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE					
Interest received		**27,720**		28,405	
NET CASH INFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			**27,720**		28,405
TAXATION			**–**		(9,200)
DECREASE IN CASH	14		**(33)**		(33)

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% Reducing balance

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax 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 tax, with the following exceptions:

Provision is made for tax 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 tax only where the replacement assets are sold.

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

2. OPERATING LOSS

Operating loss is stated after charging:

	2015	2014
	£	£
Directors' remuneration	**–**	–
Depreciation of owned fixed assets	**37**	43
Auditor's remuneration	**1,000**	1,000

	2015	2014
	£	£
Auditor's remuneration - audit of the financial statements	**1,000**	1,000

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

3. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2015 No	2014 No
Number of management staff	1	1

No salaries or wages have been paid to employees, including the directors, during the year.

4. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2015 £	2014 £
Current tax:		
UK Corporation tax based on the results for the year at 20.58% (2014 - 21%)	5,400	-
Total current tax	5,400	-

(b) Factors affecting current tax charge

The tax assessed on the profit/(loss) on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 20.58% (2014 - 21%).

	2015 £	2014 £
Profit/(loss) on ordinary activities before taxation	26,343	(12,878)
Profit/(loss) on ordinary activities by rate of tax	5,421	(2,704)
Effect of depreciation	(8)	9
Carry forward of losses	-	2,695
Sundry tax adjusting items	(13)	-
Total current tax (note 4(a))	5,400	-

5. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
At 1 September 2014 and 31 August 2015	**42,024**
DEPRECIATION	
At 1 September 2014	**41,779**
Charge for the year	**37**
At 31 August 2015	**41,816**
NET BOOK VALUE	
At 31 August 2015	**208**
At 31 August 2014	245

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

6. INVESTMENTS

	Loans £
COST	
At 1 September 2014 and 31 August 2015	**50,000**
NET BOOK VALUE	
At 31 August 2015 and 31 August 2014	**50,000**

7. DEBTORS

	2015 £	2014 £
Other debtors	**582,128**	555,615
Prepayments and accrued income	**150**	150
	582,278	555,765

8. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Other creditors including taxation:		
Corporation tax	**5,400**	–
Accruals and deferred income	**1,128**	1,028
	6,528	1,028

9. DEFERRED TAXATION

The company had no liability to deferred taxation in either year.

10. RELATED PARTY TRANSACTIONS

The company had the following transactions during the year, and balances at the year end, with companies under the same control as Liaison Life Insurance and Investment Services of Nottingham PLC.

	2015 £	2014 £
Interest receivable from Expatriate Advisory Services Plc	**27,720**	28,405
Loan repaid by Expatriate Advisory Services Plc	**1,207**	50,407
Due from Expatriate Advisory Services Plc:		
Included in fixed asset investments	**50,000**	50,000
Included in other debtors	**582,128**	555,615

The company was under the control of Mr D Green, a director, throughout the current and previous year.

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

11. SHARE CAPITAL

Allotted and called up:

	2015 No	2015 £	2014 No	2014 £
Ordinary shares - £0.2515 paid of £1 each	**50,000**	**12,575**	50,000	12,575
Special shares fully paid of £1 each	**1**	**1**	1	1
	50,001	**12,576**	50,001	12,576

12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Profit/(Loss) for the financial year	**20,943**	(12,878)
Opening shareholders' funds	**606,705**	619,583
Closing shareholders' funds	**627,648**	606,705

13. RECONCILIATION OF OPERATING LOSS TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	2015 £	2014 £
Operating loss	**(1,377)**	(41,283)
Depreciation	**37**	43
(Increase)/decrease in debtors	**(26,513)**	22,002
Increase in creditors	**100**	–
Net cash outflow from operating activities	**(27,753)**	(19,238)

14. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2015 £	2014 £
Decrease in cash in the period	**(33)**	(33)
Movement in net funds in the period	**(33)**	(33)
Net funds at 1 September 2014	**1,723**	1,756
Net funds at 31 August 2015	**1,690**	1,723

15. ANALYSIS OF CHANGES IN NET FUNDS

	At 1 Sep 2014 £	Cash flows £	At 31 Aug 2015 £
Net cash:			
Cash in hand and at bank	**1,723**	**(33)**	**1,690**
Net funds	**1,723**	**(33)**	**1,690**

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

MANAGEMENT INFORMATION

YEAR ENDED 31 AUGUST 2015

The following page does not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 5 to 6.

LIAISON LIFE INSURANCE AND INVESTMENT SERVICES OF NOTTINGHAM PLC

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2015

	2015		2014	
	£	£	£	£
OVERHEADS				
Sundry expenses	–		40,000	
Legal and professional fees	313		213	
Auditors remuneration	1,000		1,000	
Depreciation of fixtures and fittings	37		43	
Bank charges	27		27	
		1,377		41,283
OPERATING LOSS		(1,377)		(41,283)
Loan interest receivable		27,720		28,405
PROFIT/(LOSS) ON ORDINARY ACTIVITIES		26,343		(12,878)