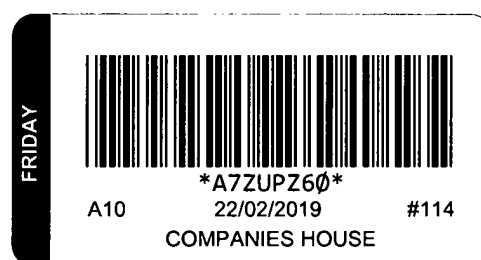


REGISTERED NUMBER: 00934821 (England and Wales)

STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018
FOR
LIAISON LIFE INSURANCE AND INVESTMENT
SERVICES OF NOTTINGHAM PLC



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**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

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**LIAISON LIFE INSURANCE AND INVESTMENT
SERVICES OF NOTTINGHAM PLC**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2018**

DIRECTORS:

M Betts
H Singh

REGISTERED OFFICE:

16 High Street
Kegworth
Derby
DE74 2DA

REGISTERED NUMBER:

00934821 (England and Wales)

AUDITORS:

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
FOR THE YEAR ENDED 31 AUGUST 2018**

The directors present their strategic report for the year ended 31 August 2018.

PRINCIPAL ACTIVITIES

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

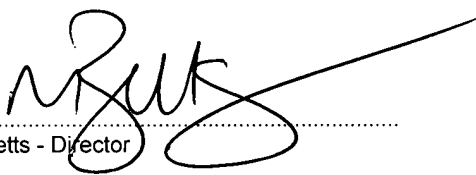
MAJOR RISKS AND UNCERTAINTIES

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.

ON BEHALF OF THE BOARD:


.....
M Betts - Director

Date: 19/2/19

**LIAISON LIFE INSURANCE AND INVESTMENT
SERVICES OF NOTTINGHAM PLC**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2018**

The directors present their report with the financial statements of the company for the year ended 31 August 2018.

DIVIDENDS

No dividends will be distributed for the year ended 31 August 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2017 to the date of this report.

M Betts
H Singh

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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 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;
- 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.

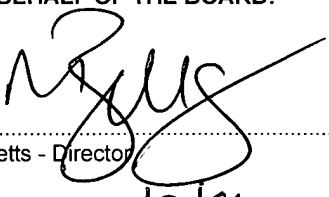
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the 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 company's auditors are aware of that information.

AUDITORS

The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
M Betts - Director

Date: 19/2/19

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
LIAISON LIFE INSURANCE AND INVESTMENT
SERVICES OF NOTTINGHAM PLC**

Opinion

We have audited the financial statements of Liaison Life Insurance And Investment Services Of Nottingham Plc (the 'company') for the year ended 31 August 2018 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position, Statement of Cash Flows and Notes to the Statement of Cash Flows, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2018 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

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; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
LIAISON LIFE INSURANCE AND INVESTMENT
SERVICES OF NOTTINGHAM PLC**

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

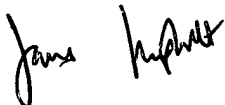
Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

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 a Report of the Auditors 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.



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

Date: 19/2/2019

**LIAISON LIFE INSURANCE AND INVESTMENT
SERVICES OF NOTTINGHAM PLC**

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 AUGUST 2018**

	Notes	31/8/18 £	31/8/17 £
TURNOVER		-	-
Administrative expenses		1,562	1,780
		(1,562)	(1,780)
Other operating income		1,876	1,777
OPERATING PROFIT/(LOSS)	3	314	(3)
Interest receivable and similar income		30,840	29,716
		31,154	29,713
Interest payable and similar expenses	4	-	118
PROFIT BEFORE TAXATION		31,154	29,595
Tax on profit	5	5,569	5,800
PROFIT FOR THE FINANCIAL YEAR		25,585	23,795
Retained earnings at beginning of year		638,854	615,059
RETAINED EARNINGS AT END OF YEAR		664,439	638,854

The notes form part of these financial statements

**LIAISON LIFE INSURANCE AND INVESTMENT
SERVICES OF NOTTINGHAM PLC (REGISTERED NUMBER: 00934821)**

**STATEMENT OF FINANCIAL POSITION
31 AUGUST 2018**

	Notes	£	31/8/18 £	£	31/8/17 £
FIXED ASSETS					
Tangible assets	6		128		150
Investments	7		<u>39,178</u>		<u>37,312</u>
			39,306		37,462
CURRENT ASSETS					
Debtors	8	643,273		619,740	
Cash at bank		<u>1,283</u>		<u>1,306</u>	
		644,556		621,046	
CREDITORS					
Amounts falling due within one year	9	<u>6,847</u>		<u>7,078</u>	
NET CURRENT ASSETS			637,709		613,968
TOTAL ASSETS LESS CURRENT LIABILITIES			677,015		651,430
CAPITAL AND RESERVES					
Called up share capital	10		12,576		12,576
Retained earnings	11		<u>664,439</u>		<u>638,854</u>
SHAREHOLDERS' FUNDS			677,015		651,430

The financial statements were approved by the Board of Directors on 19/2/2019 and were signed on its behalf by:


M Betts - Director

The notes form part of these financial statements

**LIAISON LIFE INSURANCE AND INVESTMENT
SERVICES OF NOTTINGHAM PLC**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2018**

	Notes	31/8/18 £	31/8/17 £
Cash flows from operating activities			
Cash generated from operations	1	(25,063)	(24,749)
Interest paid		-	(118)
Tax paid		(5,800)	(5,000)
Net cash from operating activities		<u>(30,863)</u>	<u>(29,867)</u>
Cash flows from investing activities			
Interest received		30,840	29,716
Net cash from investing activities		<u>30,840</u>	<u>29,716</u>
Decrease in cash and cash equivalents		<u>(23)</u>	<u>(151)</u>
Cash and cash equivalents at beginning of year	2	1,306	1,457
Cash and cash equivalents at end of year	2	<u>1,283</u>	<u>1,306</u>

The notes form part of these financial statements

**LIAISON LIFE INSURANCE AND INVESTMENT
SERVICES OF NOTTINGHAM PLC**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2018**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	31/8/18	31/8/17
	£	£
Profit before taxation	31,154	29,595
Depreciation charges	22	27
Unwinding of discount on investments	(1,866)	(1,777)
Accrued expenses	-	(250)
Finance costs	-	118
Finance income	(30,840)	(29,716)
	<u>(1,530)</u>	<u>(2,003)</u>
Increase in trade and other debtors	(23,533)	(22,746)
Cash generated from operations	<u>(25,063)</u>	<u>(24,749)</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 31 August 2018

	31.8.18	1.9.17
	£	£
Cash and cash equivalents	<u>1,283</u>	<u>1,306</u>

Year ended 31 August 2017

	31.8.17	1.9.16
	£	£
Cash and cash equivalents	<u>1,306</u>	<u>1,457</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

Liaison Life Insurance And Investment Services Of Nottingham Plc is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at their transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and Borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a financial transaction it is measured at present value.

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**LIAISON LIFE INSURANCE AND INVESTMENT
SERVICES OF NOTTINGHAM PLC**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018**

2. ACCOUNTING POLICIES - continued

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

INVESTMENTS

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

3. OPERATING PROFIT/(LOSS)

The operating profit (2017 - operating loss) is stated after charging:

	31/8/18	31/8/17
	£	£
Depreciation - owned assets	22	27
Auditors' remuneration	1,250	1,500
	<u>1,272</u>	<u>1,527</u>

4. INTEREST PAYABLE AND SIMILAR EXPENSES

	31/8/18	31/8/17
	£	£
Interest on corporation tax	-	118
	<u>-</u>	<u>118</u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	31/8/18	31/8/17
	£	£
Current tax:		
UK corporation tax	5,569	5,800
	<u>5,569</u>	<u>5,800</u>
Tax on profit	<u>5,569</u>	<u>5,800</u>

RECONCILIATION OF TOTAL TAX CHARGE INCLUDED IN PROFIT AND LOSS

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	31/8/18	31/8/17
	£	£
Profit before tax	31,154	29,595
	<u>31,154</u>	<u>29,595</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 19%)	5,919	5,623
Effects of:		
Expenses not deductible for tax purposes	4	177
Income not taxable for tax purposes	(354)	-
	<u>5,569</u>	<u>5,800</u>
Total tax charge	<u>5,569</u>	<u>5,800</u>

**LIAISON LIFE INSURANCE AND INVESTMENT
SERVICES OF NOTTINGHAM PLC**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018**

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 September 2017 and 31 August 2018	42,024
DEPRECIATION	
At 1 September 2017	41,874
Charge for year	22
At 31 August 2018	41,896
NET BOOK VALUE	
At 31 August 2018	128
At 31 August 2017	150

7. FIXED ASSET INVESTMENTS

	Loans to other participating interests £
At 1 September 2017	37,312
Other movement	1,866
At 31 August 2018	39,178

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/18 £	31/8/17 £
Other debtors	643,085	619,552
Prepayments and accrued income	188	188
	<u>643,273</u>	<u>619,740</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/18 £	31/8/17 £
Tax	5,569	5,800
Accruals and deferred income	1,278	1,278
	<u>6,847</u>	<u>7,078</u>

**LIAISON LIFE INSURANCE AND INVESTMENT
SERVICES OF NOTTINGHAM PLC**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31/8/18	31/8/17
Number:	Class:			
1	Special	£1	<u>1</u>	<u>1</u>
Allotted and issued:		Nominal value:	31/8/18	31/8/17
Number:	Class:			
100	Ordinary 1	£1	25	25
49,900	Ordinary 2	£1	12,550	12,550
			<u>12,575</u>	<u>12,575</u>

There are no restrictions on the distribution of dividends and repayments of capital.

11. RESERVES

Retained earnings - This reserve records retained earnings and accumulated losses.

12. RELATED PARTY DISCLOSURES

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.

	2018	2017
Interest receivable	30,840	29,716
Included in fixed asset investments	39,178	37,312
Included in other debtors	643,086	619,553

**LIAISON LIFE INSURANCE AND INVESTMENT
SERVICES OF NOTTINGHAM PLC**

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2018**

	£	31/8/18 £	£	31/8/17 £
Income		-		-
Other income				
Sundry receipts	10		-	
Unwinding of discounts on investments	1,866		1,777	
Interest on loans and receivables	30,840		29,716	
		<u>32,716</u>		<u>31,493</u>
		32,716		31,493
Expenditure				
Sundry expenses	12		12	
Legal and professional fees	250		213	
Auditors' remuneration	1,250		1,500	
		<u>1,512</u>		<u>1,725</u>
		31,204		29,768
Finance costs				
Bank charges	28		28	
Interest on corporation tax	-		118	
		<u>28</u>		<u>146</u>
		31,176		29,622
Depreciation				
Fixtures and fittings		<u>22</u>		<u>27</u>
NET PROFIT		<u>31,154</u>		<u>29,595</u>