

**ACT Insurance Systems Limited**

**Directors' report and financial  
statements**

**Registered number 2685165**

**For the year ended 31 May 2014**

WEDNESDAY



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18/02/2015 #256  
COMPANIES HOUSE

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## Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 May 2014.

### Principal activity

The company did not trade in the year. No significant change in the activity of the company is envisaged in the forthcoming year.

### Directors

The directors who held office during the year were as follows:

PG Cullum  
AC Homer  
CCH Guillaume  
DS Bailey

### Statement of Director's responsibilities

The directors are responsible for preparing the 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 they 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 judgments and 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; and
- 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.

### Auditors

In accordance with section 480 and 476 of the Companies Act 2006, the Company was entitled to exemption from the requirement to have its financial statements for the year ended 31 May 2014 audited.

By order of the board



**DS Bailey**  
*Director*

Buckholt Drive  
Warndon  
Worcester  
WR4 9SR

17<sup>th</sup> July 2014

## Profit and loss account for the year ended 31 May 2014

The company did not trade in either the current or preceding financial periods and as such, did not generate revenue nor incur any costs.

## Balance sheet at 31 May 2014

	Note	2014 £000	£000	2013 £000	£000
<b>Current assets</b>					
Debtors	2	1,033		1,033	
<b>Creditors: Amounts falling due within one year</b>	3	(974)		(974)	
<b>Net current assets</b>			59		59
<b>Net assets</b>			59		59
<b>Capital and reserves</b>					
Share capital	4	-		-	
Profit and loss account	5	59		59	
<b>Equity shareholders' funds</b>	6	59		59	

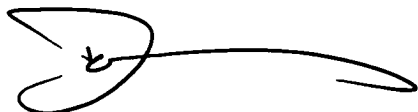
For the year ending 31 May 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities;

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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 financial statements were approved by the board of directors on 17<sup>th</sup> July 2014 and were signed on its behalf by:



**DS Bailey**  
Director

Company registered number: 2685165

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

#### *Basis of preparation*

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

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

The Company has taken advantage of the exemption contained in FRS 8 and has, therefore, not disclosed transactions of balances with wholly-owned subsidiaries which form part of the Broomco (4099) Limited group.

### 2 Debtors

	2014 £000	2013 £000
Amounts owed by group undertakings	1,033	1,033

### 3 Creditors: Amounts falling due within one year

	2014 £000	2013 £000
Amounts owed to group undertakings	974	974

Amounts owing to group undertakings are unsecured, are repayable on demand and interest free.

### 4 Share capital

	2014 £	2013 £
<i>Allotted and fully paid:</i>		
2 ordinary shares of £1 each	2	2

### 5 Reserves

	Profit and loss account £000
At beginning and end of year	59

## Notes (continued)

### 6 Reconciliation of movements in shareholders' funds

	2014 £000	2013 £000
Opening and closing shareholders' funds	59	59

### 7 Related party disclosures

During the year, current and preceding financial years, the company had no related party transactions.

### 8 Ultimate parent company and controlling party

The company's ultimate parent company is Broomco (4099) Limited, a company incorporated in Great Britain.

For the year ended 31 May 2014, the only group in which the results of the company were consolidated was that headed by Broomco (4099) Limited.

Copies of the group financial statements, incorporating those of the company, are available from the company's registered address at Broomco (4099) Limited, Buckholt Drive, Warndon, Worcestershire WR4 9SR.

The company's ultimate controlling party is Mr P G Cullum.