

**ACT Insurance Systems Limited**

**Directors' report and financial  
statements**

Registered number 2685165

For the year ended 31 May 2015

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## Contents

Directors' report	
Profit and loss account	3
Balance sheet	4
Notes	4
	5

## Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 May 2015.

### 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.

### Business review

On 2 December 2014 the Group to which the Company belongs was purchased by OM Bidco Limited, a company ultimately controlled by funds administered by Montagu Private Equity LLP.

### Directors

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

PG Cullum (resigned 2 December 2014)  
AC Homer (resigned 31 October 2014)  
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 2015 audited.

By order of the board

DS Bailey  
Director



Buckholt Drive  
Warndon  
Worcester  
WR4 9SR

25<sup>th</sup> November 2015

## Profit and loss account

for the year ended 31 May 2015

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 2015

	Note	2015 £000	2014 £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>		<u>59</u>	<u>59</u>
<b>Net assets</b>		<u>59</u>	<u>59</u>
<b>Capital and reserves</b>			
Share capital	4	-	-
Profit and loss account	5	59	59
<b>Equity shareholders' funds</b>	6	<u>59</u>	<u>59</u>

For the year ending 31 May 2015 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 25<sup>th</sup> November 2015 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 OM Topco Limited group.

### 2 Debtors

	2015 £000	2014 £000
Amounts owed by group undertakings	1,033	1,033

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

	2015 £000	2014 £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

	2015 £	2014 £
<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**

	2015 £000	2014 £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**

Following the acquisition of the company's previous ultimate parent undertaking, Broomco (4099) Limited by OM Bidco Limited on 2 December 2014, the ultimate parent company is OM Topco Limited, a company incorporated in Guernsey.

The results of the company are consolidated within the group headed by OM Topco Limited. Copies of the group financial statements, incorporating those of the company, are available from the company's registered address at OM Topco Limited, 1 Le Marchant Street, St. Peter Port, Guernsey GY1 2JJ.

The company's ultimate controlling party to 1 December 2014 was Mr P G Cullum. From 2 December 2014, the controlling party is Montagu Private Equity LLP.