

REGISTERED NUMBER: 03143648 (England and Wales)

**Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2013
for
Sesame Mortgages Limited
Previously known as Sesame Desktop Solutions Limited**

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COMPANIES HOUSE

Sesame Mortgages Limited (Registered number: 03143648)
Previously known as Sesame Desktop Solutions Limited

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for the Year Ended 31 December 2013**

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Sesame Mortgages Limited (Registered number: 03143648)
Previously known as Sesame Desktop Solutions Limited

Company Information
for the Year Ended 31 December 2013

DIRECTOR:

J A Newman

SECRETARY:

Friends Life Secretarial Services Limited

REGISTERED OFFICE:

Pixham End
Dorking
Surrey
RH4 1QA

REGISTERED NUMBER:

03143648 (England and Wales)

Sesame Mortgages Limited (Registered number: 03143648)
Previously known as Sesame Desktop Solutions Limited

Report of the Director
for the Year Ended 31 December 2013

The director of Sesame Mortgages Limited (the "Company") presents his report with the financial statements for the year ended 31 December 2013.

CHANGE OF NAME

The Company changed its name on 17 September 2013 from Sesame Desktop Solutions Limited to Sesame Mortgages Limited, following shareholder approval.

DIRECTORS

Changes in directors holding office for the period from 1 January 2013 to the date of this report are as follows:

M A Couzens - resigned 28 February 2013

I Martin - resigned 8 April 2013

G Higginson - appointed 25 April 2013, resigned 7 January 2014

P Hooper - resigned 7 January 2014

J A Newman - appointed 8 January 2014

DIRECTORS AND OFFICERS - INDEMNITY AND INSURANCE

Friends Life Holdings plc, the intermediate parent, maintains insurance cover in respect of directors' and officers' liabilities. In addition qualifying third party indemnity arrangements (as defined in section 234 of the Companies Act 2006) are in force for the benefit of the directors within the Friends Life Group (the "Group") and were in force for the benefit of former directors of the Group during 2013. Copies of the indemnities are available for inspection from the registered office of Friends Life Holdings plc.

ON BEHALF OF THE BOARD:



J A Newman - Director

14 July 2014

Sesame Mortgages Limited (Registered number: 03143648)
Previously known as Sesame Desktop Solutions Limited

Balance Sheet
31 December 2013

	Notes	2013 £'000	2012 £'000
FIXED ASSETS			
Investments	3	<u>1</u>	<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	4	-	-
Profit and loss account	5	<u>1</u>	<u>1</u>
SHAREHOLDERS' FUNDS	7	<u>1</u>	<u>1</u>

The Company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements were approved by the director on 14 July 2014 and were signed by:



J A Newman - Director

Profit and Loss Account
for the Year Ended 31 December 2013

During the financial year and the preceding financial year the Company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the Company has made neither a surplus nor a deficit.

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2013

1. ACCOUNTING POLICIES

Accounting convention

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

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that Friends Life Holdings plc includes the Company in its published financial statements.

Investments

Investments are shown at cost less any provision considered necessary for impairment to value. The directors on an annual basis carry out reviews for impairments of investments. The need for any impairment write-down is assessed by comparison of the carrying value of the asset against the higher of net realisable value or value in use. The value in use is determined from estimated discounted future cash flows. Income from shares in group undertakings is recognised on a dividend approved basis.

2. STAFF COSTS

There were no staff costs for the year ended 31 December 2013 (2012: £nil).

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £'000
COST	
At 1 January 2013	
and 31 December 2013	<u>276</u>
PROVISIONS	
At 1 January 2013	
and 31 December 2013	<u>275</u>
NET BOOK VALUE	
At 31 December 2013	<u><u>1</u></u>
At 31 December 2012	<u><u>1</u></u>

The Company's investments at the balance sheet date in the share capital of companies include the following:

Journey Financial Advice Limited

Country of incorporation: England and Wales

Nature of business: Dormant

Class of shares:	%
Ordinary shares	holding 14.50

Notes to the Financial Statements - continued
for the Year Ended 31 December 2013

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

5. RESERVES

	Profit and loss account £'000
At 1 January 2013	1
Profit for the year	-
At 31 December 2013	<u>1</u>

6. ULTIMATE PARENT COMPANY

The Company's immediate parent company is Sesame Services Limited, a company registered in England and Wales.

The Company's ultimate parent undertaking is Friends Life Group Limited. The name of the ultimate parent was changed from Resolution Limited to Friends Life Group Limited on 8 May 2014, following shareholder approval.

Friends Life Group Limited is incorporated in Guernsey. Copies of the Group Report and Accounts of Friends Life Group Limited can be viewed via its website at www.friendslifegroup.com.

The smallest group in which the results of the Company are consolidated is that headed by Friends Life Holdings plc. Friends Life Holdings plc changed its name on 8 May 2014 from Friends Life Group plc, following Board approval.

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013 £'000	2012 £'000
Profit for the financial year	-	-
Opening shareholders' funds	<u>1</u>	<u>1</u>
Closing shareholders' funds	<u>1</u>	<u>1</u>