

Company Registration No. 03488861 (England and Wales)

Open Mobile Alliance Limited

(A Company Limited by Guarantee)

**Annual report and financial statements
for the year ended 31 December 2015**



Open Mobile Alliance Limited
(A Company Limited By Guarantee)
Company information

Secretary	Seth Newberry
Company number	03488861
Registered office	St Catherine's Court Berkeley Place Clifton Bristol BS8 1BQ
Independent auditors	Saffery Champness St Catherine's Court Berkeley Place Clifton Bristol BS8 1BQ
Bankers	Comerica Bank Branch 942 11943 El Camino Real Suite 110A San Diego California U.S.A. CA 92130
Solicitors	Finers Stephens Innocent LLP 179 Great Portland Street London W1W 5LS

Open Mobile Alliance Limited
(A Company Limited by Guarantee)
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Open Mobile Alliance Limited
(A Company Limited by Guarantee)
Directors' report
For the year ended 31 December 2015

The directors present their report and financial statements for the year ended 31 December 2015.

Principal activities

The principal activity of the company continues to be that of the development and maintenance of global protocols and specifications for wireless information and telephony services on digital mobile telephones and other wireless terminals. Subscriptions are received from interested parties to pursue these activities.

The company's status is that of mutual trading company.

Going concern status

The directors of Open Mobile Alliance Limited intend to liquidate the company following the transfer of the trade and assets of the business to a new company, registered in the USA, within 12 months of the year end.

The Financial Reporting Standard for Smaller Entities (effective January 2015) requires that financial statements are not prepared on a going concern basis when the directors intend to liquidate the entity.

However, we are of the opinion that the decision outlined above will not have any effect on the carrying value of the assets and trade of the company. Therefore, we have made no changes to their presentation as there has been no change to the intended use of these assets or the length of time over which the assets are intended to be held for the benefit of the company's members.

Similarly, as all assets are intended to be transferred at their book value, no impairment has been recognised in respect of the recoverable amount.

Directors

The following directors have held office since 1 January 2015:

Yasuhiro Abe	
William Alberth	
Michael Andre	(Resigned 1 January 2016)
Paul Carpenter	(Resigned 12 January 2015)
Tetsuya Chiba	(Appointed 1 April 2016)
Suresh Chitturi	(Appointed 2 March 2015 and resigned 11 November 2015)
Cecilia Corbi	
Mohammed Dadas	(Appointed 21 January 2015)
Dieter Gludovacz	(Resigned 11 November 2015)
Latonia Gordon	
Elad Granot	(Resigned 5 May 2015)
Pierre-Henri Gross	(Appointed 15 April 2015)
Isabelle Valet Harper	(Appointed 21 January 2015)
Alan Hameed	
Bo Hu	(Appointed 11 November 2015)
Yuichi Ishikawa	(Resigned 26 April 2016)

Open Mobile Alliance Limited
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Directors' report (continued)
For the year ended 31 December 2015

Gary Jones	
Ryoichi Kawada	(Resigned 26 April 2016)
Frank Korinek	
Kennie Kwong	(Resigned 15 January 2016)
Heejoung Lee	(Resigned 1 December 2015)
Danny Moses	(Resigned 1 January 2016)
Antonella Napolitano	
Gyubong Oh	(Resigned 11 November 2015)
Qiuling Pan	
Vijay Perumbeti	(Appointed 15 January 2016)
Thomas Picard	(Resigned 15 April 2016)
Alan Soloway	(Appointed 1 December 2015)
Padmakumar Subramani	(Appointed 26 April 2016)
Bryan Sullivan	
Edward Tiedemann	
Jerome Vogedes	
Christopher Wallace	(Resigned 1 October 2015)
Xuemin Wang	
Lin Wu	(Resigned 11 November 2015)
Binfeng Yan	(Appointed 11 November 2015)
Mark Younge	
Tao Zhou	(Resigned 11 November 2015)
Eldad Zeira	(Resigned 11 November 2015)

Auditors

Saffery Champness have expressed their willingness to remain in office as auditors of the company.

Statement of directors' 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 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 surplus or deficit 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.

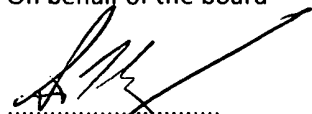
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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 of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Seth Newberry
Director

22-03-2016

Open Mobile Alliance Limited
(A Company Limited by Guarantee)
Independent auditors' report
To the members of Open Mobile Alliance Limited

We have audited the financial statements of Open Mobile Alliance Limited for the year ended 31 December 2015 set out on pages 6 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, 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 December 2015 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter

We draw attention to the disclosure of post balance sheet events in note 13 to the financial statements which describes the transfer of trade and assets to a new US incorporated entity. Our opinion is not qualified in respect of this matter.

Open Mobile Alliance Limited
(A Company Limited by Guarantee)
Independent auditors' report (continued)
To the members of Open Mobile Alliance Limited

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.



David Lemon (Senior Statutory Auditor)
for and on behalf of Saffery Champness

15.09.2016

Chartered Accountants
Statutory Auditors

St Catherine's Court
Berkeley Place
Clifton
Bristol
BS8 1BQ

Open Mobile Alliance Limited
(A Company Limited by Guarantee)
Income and expenditure account
For the year ended 31 December 2015

		2015	2014
	Notes	US\$	US\$
Turnover		1,295,203	1,702,075
Administrative expenses		(3,272,957)	(3,352,452)
Operating deficit	2	(1,977,754)	(1,650,377)
Other interest receivable and similar income	3	34,881	39,254
Deficit on ordinary activities before taxation		(1,942,873)	(1,611,123)
Tax on deficit on ordinary activities	4	(7,229)	(7,895)
Deficit for the year	10	(1,950,102)	(1,619,018)

The notes on pages 8 to 12 form part of these financial statements.

Open Mobile Alliance Limited
(A Company Limited by Guarantee)
Balance sheet
As at 31 December 2015

	Notes	US\$	2015 US\$	US\$	2014 US\$
Fixed assets					
Tangible assets	5		37,051		50,757
Investments	6		500,000		1,000,000
			<u>537,051</u>		<u>1,050,757</u>
Current assets					
Debtors	7	813,209		1,186,671	
Investments	8	6,601,000		7,893,000	
Cash at bank and in hand		608,130		649,689	
		<u>8,022,339</u>		<u>9,729,360</u>	
Creditors: amounts falling due within one year	9	<u>(1,383,932)</u>		<u>(1,654,555)</u>	
Net current assets			<u>6,638,407</u>		<u>8,074,805</u>
Total assets less current liabilities			<u><u>7,175,458</u></u>		<u><u>9,125,562</u></u>
Capital and reserves					
Income and expenditure account	10		<u>7,175,458</u>		<u>9,125,562</u>
Shareholders' funds			<u><u>7,175,458</u></u>		<u><u>9,125,562</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The notes on pages 8 to 12 form part of these financial statements.

Approved by the Board for issue on 22 AUGUST 2016



Gary Jones
Director

Company Registration No. 03488861

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The basis of preparation of the accounts with regards to going concern status is detailed on page 1 of these financial statements.

The company's reporting currency is the US Dollar since this forms the main currency in which the company's business is transacted.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover consists of membership subscriptions and, in the prior year, amounts receivable in respect of conferences held. Turnover from membership subscriptions reflects cash receivable relating to the membership year. This turnover is deferred for cash receivable relating to the following membership year.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings leasehold	Three years straight line
Computer equipment	Five years straight line
Furniture and fixtures	Seven years straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are stated at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Open Mobile Alliance Limited
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Balance sheet (continued)
As at 31 December 2015

1 Accounting policies (continued)

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into US Dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the income and expenditure account.

2 Operating deficit	2015	2014
	US\$	US\$
Operating deficit is stated after charging:		
Depreciation of tangible assets	16,790	19,262
Auditors' remuneration	24,834	21,078
	<u> </u>	<u> </u>

No director received any remuneration during the year (2014 : Nil)

3 Investment income	2015	2014
	US\$	US\$
Bank interest	34,881	39,254
	<u> </u>	<u> </u>
	34,881	39,254
	<u> </u>	<u> </u>

4 Taxation	2015	2014
	US\$	US\$
Domestic current year tax		
UK corporation tax	6,976	7,851
Adjustment for prior years	253	44
	<u> </u>	<u> </u>
Total current tax	7,229	7,895
	<u> </u>	<u> </u>

The company's tax status is as a mutual trading company and therefore it is not taxed on income generated by the members for the members. Any non-mutual income with third parties, such as interest on a deposit account is taxable.

The tax charge on non-mutual income with third parties for the year is \$6,976 (2014: \$7,851).

Open Mobile Alliance Limited
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Balance sheet (continued)
As at 31 December 2015

5 Tangible fixed assets

	Land and buildings US\$	Plant and machinery etc US\$	Total US\$
Cost			
At 1 January 2015	46,996	244,173	291,169
Additions	-	3,084	3,084
Disposals	-	(31,387)	(31,387)
At 31 December 2015	46,996	215,870	262,866
Depreciation			
At 1 January 2015	40,575	199,837	240,412
On disposals	-	(31,387)	(31,387)
Charge for the year	2,466	14,324	16,790
At 31 December 2015	43,041	182,774	225,815
Net book value			
At 31 December 2015	3,955	33,096	37,051
At 31 December 2014	6,421	44,336	50,757

6 Fixed asset investments

	Certificates of deposit US\$
Cost	
At 1 January 2015	1,000,000
Transfers to current asset investments	(500,000)
At 31 December 2015	500,000
Net book value	
At 31 December 2015	500,000
At 31 December 2014	1,000,000

Open Mobile Alliance Limited
(A Company Limited by Guarantee)
Balance sheet (continued)
As at 31 December 2015

7	Debtors	2015	2014
		US\$	US\$
	Trade debtors	768,808	985,488
	Other debtors	44,401	201,183
		<u>813,209</u>	<u>1,186,671</u>
	Trade debtors relate to amounts due from members in respect of membership subscriptions.		
8	Current asset investments	2015	2014
		US\$	US\$
	Other investments	6,601,000	7,893,000
		<u>6,601,000</u>	<u>7,893,000</u>
9	Creditors: amounts falling due within one year	2015	2014
		US\$	US\$
	Trade creditors	50,882	77,579
	Taxation and social security	8,333	9,775
	Other creditors	1,324,717	1,567,201
		<u>1,383,932</u>	<u>1,654,555</u>
10	Statement of movements on income and expenditure account		
			Income and expenditure account US\$
	Balance at 1 January 2015		9,125,562
	Deficit for the year		(1,950,102)
	Balance at 31 December 2015		<u>7,175,458</u>

Open Mobile Alliance Limited
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Balance sheet (continued)
As at 31 December 2015

11 Financial commitments

At 31 December 2015 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2016:

	2015	2014
	US\$	US\$
Operating leases which expire:		
Within one year	23,980	-
Within two and five years	-	83,895
	<u>23,980</u>	<u>83,895</u>

12 Post balance sheet events

The directors of Open Mobile Alliance Limited intend to liquidate the company following the transfer of the trade and assets of the business to a new company, registered in the USA, within 12 months of the year end. The financial impact of this is not expected to have any effect on the carrying value of the assets and trade of the company.

13 Control

There is no individual ultimate controlling party. The company is controlled by its directors.

14 Related party relationships and transactions

The directors of the company are all employees of companies which are members of Open Mobile Alliance Limited. Membership income is therefore received from the companies of which the directors of Open Mobile Alliance Limited are employees.