

**PLATINUM LIFE SOLUTIONS LIMITED
(FORMERLY KNOWN AS CARRINGTON CARR LIFE SOLUTIONS LIMITED)**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012



**PLATINUM LIFE SOLUTIONS LIMITED
(FORMERLY KNOWN AS CARRINGTON CARR LIFE SOLUTIONS LIMITED)**

**INDEPENDENT AUDITORS' REPORT TO PLATINUM LIFE SOLUTIONS LIMITED
(FORMERLY KNOWN AS CARRINGTON CARR LIFE SOLUTIONS LIMITED)
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Platinum Life Solutions Limited (Formerly known as Carrington Carr Life Solutions Limited) for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Kevin Harris (Senior statutory auditor)

for and on behalf of
Cooper Parry Group Limited

Chartered Accountants
Statutory Auditor

Leicester

Date 19 March 2013

PLATINUM LIFE SOLUTIONS LIMITED
(FORMERLY KNOWN AS CARRINGTON CARR LIFE SOLUTIONS LIMITED)
REGISTERED NUMBER 06966258

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	Unaudited 2011 £
Current assets					
Debtors	2	268,769		100	
Cash at bank		217,766		-	
		<u>486,535</u>		<u>100</u>	
Creditors , amounts falling due within one year		(2,318,504)		-	
Net current (liabilities)/assets			(1,831,969)		100
Net (liabilities)/assets			<u>(1,831,969)</u>		<u>100</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(1,832,069)		-
Shareholders' (deficit)/funds			<u>(1,831,969)</u>		<u>100</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 19 March 2013



A Townsend
Director

The notes on pages 3 to 4 form part of these financial statements

PLATINUM LIFE SOLUTIONS LIMITED
(FORMERLY KNOWN AS CARRINGTON CARR LIFE SOLUTIONS LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

In preparing these financial statements the Directors have considered the applicability of the going concern basis. At the year end the company had a deficit on shareholders' funds of £1,831,969. The deficit is funded by loans from the parent company in respect of working capital funding. The parent company does not intend to recall these loans for repayment until the company is in a financial position to do so. Furthermore, the directors have prepared detailed financial forecasts for the next 12 months which show a growing business and return to profitability, there will be continued support from the parent company on the same basis as the current year. The Directors are satisfied that the company and group will be able to operate within their agreed facilities, and on this basis have prepared the financial statements on a going concern basis.

1.3 Turnover

Turnover represents amounts receivable for services net of VAT. The turnover consists of commission income, fee income and other income. The commission income is recognised on an on-risk basis when a policy goes into force, fee income is recognised when the respective amounts are invoiced and become due from counterparties and the other income is recognised when its receipt becomes certain.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2 Debtors

Debtors include £113,704 (2011 - £NIL) falling due after more than one year.

PLATINUM LIFE SOLUTIONS LIMITED
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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

3 Share capital

	2012	Unaudited
	£	2011
		£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

4 Controlling party

The immediate and ultimate parent company is Carrington Carr Holdings Limited, a company registered in England and Wales and which heads the group in which these financial statements are consolidated. Consolidated accounts are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate controlling party of Carrington Carr Holdings Limited is D Fuher.