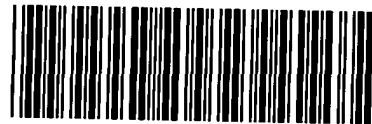

MOOLA SYSTEMS LIMITED

UNAUDITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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COMPANIES HOUSE

MOOLA SYSTEMS LIMITED

COMPANY INFORMATION

Directors	T O'Dwyer T McDonald
Registered number	09554266
Registered office	1 Tower Place West Tower Place London EC3R 5BU

MOOLA SYSTEMS LIMITED

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MOOLA SYSTEMS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The directors present their report and the unaudited financial statements for the year ended 31 December 2022.

DIRECTORS

The directors who served during the year and to the date of this report were:

T O'Dwyer
T McDonald

GOING CONCERN

The Company ceased to write new business in the first quarter of 2020 and is now in run off. It is the directors' intention that the Company will remain dormant with an intention to liquidate it in the future. As a result, these financial statements have been prepared on a basis other than going concern. No adjustments were required as a result of the accounts being prepared on a basis other than that of a going concern.

INDEPENDENT AUDITOR

The Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

This report was approved by the board and signed on its behalf:



T O'Dwyer
Director

Date: 09 March 2023

MOOLA SYSTEMS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

The directors are responsible for preparing the annual report and the unaudited financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare unaudited financial statements for each financial year. Under that law the directors have elected to prepare the unaudited financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the directors must not approve the unaudited 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 unaudited 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

MOOLA SYSTEMS LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Administrative expenses		-	(9,052)
Operating result		-	(9,052)
Interest payable and similar expenses	5	-	(2,091)
Result before tax		-	(11,143)
Tax on result	6	-	-
Result for the financial year		-	(11,143)
Total comprehensive expense for the year		-	(11,143)

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of comprehensive income.

The notes on pages 5 to 8 form part of these financial statements.

MOOLA SYSTEMS LIMITED
REGISTERED NUMBER: 09554266

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

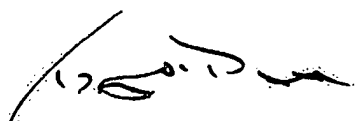
	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	7	17,809	17,809
		<u>17,809</u>	<u>17,809</u>
Creditors: amounts falling due within one year	8	(17,208)	(17,208)
		<u>601</u>	<u>601</u>
Net current assets		<u>601</u>	<u>601</u>
Total assets less current liabilities		<u>601</u>	<u>601</u>
Net assets		<u><u>601</u></u>	<u><u>601</u></u>
Capital and reserves			
Called up share capital		1,828	1,828
Share premium account		4,339,202	4,339,202
Profit and loss account		(4,340,429)	(4,340,429)
		<u>601</u>	<u>601</u>

For the year ended 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 09 March 2023



T O'Dwyer
Director

The notes on pages 5 to 8 form part of these financial statements.

MOOLA SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. GENERAL INFORMATION

Moola Systems Limited is a private company limited by shares incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The Company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

These financial statements have been prepared on a basis other than going concern under the historical cost convention and in accordance with the Companies Act 2006.

2.2 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.3 DEBTORS

Short-term debtors are measured at transaction price, less any impairment.

2.4 CREDITORS

Short-term creditors are measured at the transaction price.

2.5 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. STAFF COSTS

The Company employed no staff, other than directors, during the year ended 31 December 2022 (2021 - Nil).

MOOLA SYSTEMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. DIRECTORS' REMUNERATION

The directors did not receive any remuneration for their services to this Company during the year ended 31 December 2022 (2021 - £Nil).

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2022 £	2021 £
Interest payable to group undertakings	-	2,091
	<u>-</u>	<u>2,091</u>
	<u>-</u>	<u>2,091</u>

6. TAXATION

	2022 £	2021 £
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Tax on loss	-	-

MOOLA SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. TAXATION (CONTINUED)

FACTORS AFFECTING TAX CREDIT FOR THE YEAR

The tax assessed for the year is the same as (2021 - *higher than*) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	2022 £	2021 £
Loss before tax	-	(11,143)
Loss multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	-	(2,117)
Effects of:		
Group relief for nil consideration	-	2,117
Total tax credit for the year	-	-

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

The OECD's 'Pillar 2' is a framework for the introduction of a global minimum effective tax rate of 15%, applicable to large multinational groups. HM Revenue and Customs issued draft legislation on 20 July 2022 governing how Pillar 2 is intended to operate in the UK and the UK government committed to the implementation of these rules in the Autumn Statement on 17 November 2022 for accounting periods beginning on or after 31 December 2023. The Group is currently reviewing the draft rules to better understand the impact and is availing of permitted temporary recognition and disclosure exceptions.

7. DEBTORS : amounts falling due within one year

	2022 £	2021 £
Amounts owed by group undertakings	17,809	17,809
	17,809	17,809

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

MOOLA SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

8. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	17,208	17,208
	<u>17,208</u>	<u>17,208</u>

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

9. RELATED PARTY TRANSACTIONS

Advantage has been taken of the exemption under FRS 101 reduced disclosure framework not to disclose transactions between entities within the Marsh & McLennan Companies, Inc. Group, where no less than 100% of voting rights are controlled within the Group, whose consolidated financial statements are publicly available. There are no other transactions requiring disclosure.

10. CONTROLLING PARTY

The Company's immediate parent is Marsh McLennan India Holdings Limited (previously JLT EB Holdings Limited) registered in England and Wales. The Company's ultimate parent company and controlling entity is Marsh & McLennan Companies, Inc., incorporated in the state of Delaware, USA.

The smallest and largest group in which the results of the Company are consolidated is Marsh & McLennan Companies, Inc. The consolidated financial statements of Marsh & McLennan Companies, Inc are available to the public and may be obtained from:

Companies House
Crown Way
Cardiff
CF14 3UZ

and also from:

The Company Secretary
Marsh & McLennan Companies UK Limited
1 Tower Place West
Tower Place
London
EC3R 5BU