

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2015**

**FOR**

**OPENLIFE LIMITED**

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**FOR THE YEAR ENDED 30 JUNE 2015**

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**OPENLIFE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2015**

**DIRECTORS:**

Ms N C McKenzie  
A P Clansey

**REGISTERED OFFICE:**

Barn 1D  
Dunston Business Village  
Stafford Road  
Stafford  
Staffordshire  
ST18 9AB

**REGISTERED NUMBER:**

07987241 (England and Wales)

**ACCOUNTANTS:**

Howards Limited  
Chartered Certified Accountants  
Newport House  
Newport Road  
Stafford  
Staffordshire  
ST16 1DA

**ABBREVIATED BALANCE SHEET**  
**30 JUNE 2015**

|  | Notes | 2015<br>£     | £                 | 2014<br>£     | £                 |
|--|-------|---------------|-------------------|---------------|-------------------|
| <b>FIXED ASSETS</b>                          |       |               |                   |               |                   |
| Intangible assets                            | 2     |               | 4,000             |               | 6,000             |
| <b>CURRENT ASSETS</b>                        |       |               |                   |               |                   |
| Debtors                                      |       | 9,300         |                   | -             |                   |
| Cash at bank                                 |       | 36,983        |                   | 31,210        |                   |
|  |       | <u>46,283</u> |                   | <u>31,210</u> |                   |
| <b>CREDITORS</b>                             |       |               |                   |               |                   |
| Amounts falling due within one year          |       | 39,010        |                   | 36,258        |                   |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       |               | <u>7,273</u>      |               | <u>(5,048)</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 11,273            |               | 952               |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>10,996</u>     |               | <u>-</u>          |
| <b>NET ASSETS</b>                            |       |               | <u><u>277</u></u> |               | <u><u>952</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                   |               |                   |
| Called up share capital                      | 3     |               | 200               |               | 200               |
| Profit and loss account                      |       |               | <u>77</u>         |               | <u>752</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u><u>277</u></u> |               | <u><u>952</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 December 2015 and were signed on its behalf by:

A P Clansey - Director

Ms N C McKenzie - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2015**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Statement for Smaller Entities (Effective April 2008).

**Accounting convention**

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

**Turnover**

Turnover represents sales of life insurance policies.

Commission may be clawed back if the insurance policy issued is cancelled. A provision for the recovery of commission on cancelled insurance policies is based on the historic percentage of the level of policies cancelled. This estimate technique is included in the accounts.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. INTANGIBLE FIXED ASSETS**

|                       | Total<br>£    |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 July 2014        |               |
| and 30 June 2015      | <b>10,000</b> |
| <b>AMORTISATION</b>   |               |
| At 1 July 2014        | <b>4,000</b>  |
| Amortisation for year | <b>2,000</b>  |
| At 30 June 2015       | <b>6,000</b>  |
| <b>NET BOOK VALUE</b> |               |
| At 30 June 2015       | <b>4,000</b>  |
| At 30 June 2014       | <b>6,000</b>  |

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2015<br>£  | 2014<br>£  |
|---------|----------|-------------------|------------|------------|
| 200     | Ordinary | £1                | <b>200</b> | <b>200</b> |

**4. ULTIMATE PARENT COMPANY**

The Dunham McCarthy Group Ltd is regarded by the directors as being the company's ultimate parent company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.