

ACT 2013 LIMITED

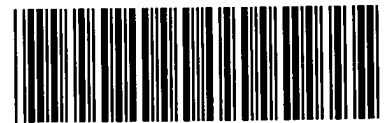
Registered No. 1445322

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2014

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ACT 2013 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2014

The directors of ACT 2013 Limited present their report together with financial statements for the year ended 31st December 2014.

Trading has now ceased and following the Transfer of Business to the Association of Corporate Treasurers the company became dormant on 1st January 2013 and will remain dormant but continue in existence until at least the latter half of 2015.

Principal activities

Company is now dormant

Results (all amounts rounded to £000/£k)

There was no activity so no surplus/deficit for the year after taxation (2013: Deficit £5k).

Fixed assets

The assets are now fully depreciated

Disclosure of information to the auditor

So far as the directors are aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**ACT 2013 LIMITED
REPORT OF THE DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2014**

Directors

The directors who served on the board during the year, and/or at time of signing the financial statements, are listed

Charles Barlow
Roger Burge (retired 30 April 2014)
Fiona Crisp
Lesley Flowerdew
Peter Goshawk
Jonathan Slade
Martyn Smith
Alison Stevens
Colin Tyler
Yann Umbricht
Robert Williams (retired 30 April 2014)

None of the directors holds any interest in the share capital of the company.

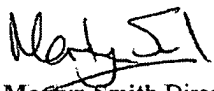
No director had, during or at the end of the year, a material interest in any contract which was significant in relation to the company's business.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT
AND THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2014**

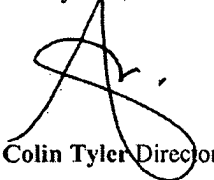
Directors Responsibilities:

- the directors have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the directors



Martyn Smith Director



Colin Tyler Director

Dated : 23rd Apr. 1 2015

Registered Office : 51 Moorgate, London, EC2R 6BH

ACT 2013 LIMITED
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31ST DECEMBER 2014

The financial statements have been prepared under the historical cost convention in accordance with UK GAAP accounting standards and on the basis that the company is now dormant.

All principal accounting policies have remained unchanged from the previous year and are set out below.

Trading has now ceased and following the Transfer of Business to the Association of Corporate Treasurers, the company became dormant on 1st January 2013 and will remain dormant but continue in existence until at least the latter half of 2015.

1. Recognition of income and expenditure

The company did not trade during the year and accordingly it made neither a profit or a loss.

2. Cash and liquid resources

Cash comprises cash in hand and deposits repayable on demand, less overdrafts payable on demand.

Liquid resources are current asset investments which are disposable without curtailing or disrupting the business and are either readily convertible into known amounts of cash at or close to their carrying values or traded in an active market.

3. Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets by equal annual instalments over their expected useful economic lives.

The rates used are:

Leasehold improvements	20% (or over the life of the lease, if shorter)
Fixtures and fittings	20%
Computer equipment and software	33%
Database system	25%
Website development costs	50%

4. Leased assets

All leases currently in operation are regarded as operating leases and the total payments made under them are charged to the income and expenditure account on a straight line basis over the lease term.

5. Contributions to pension funds

ACT 2013 Limited has no employees and does not operate a Pension scheme.

ACT 2013 LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2014

	Note	2014 £'000	2013 £'000
Turnover	1	0	0
Direct costs	2	<u>0</u>	<u>0</u>
Gross surplus		0	0
Administrative expenses		<u>0</u>	<u>(5)</u>
Operating loss	3	0	(5)
Impairment to Fixed Asset Investment	6	0	0
Interest receivable		<u>0</u>	<u>0</u>
Loss on ordinary activities before taxation		0	(5)
Tax on loss on ordinary activities	5	<u>0</u>	<u>0</u>
Loss for the financial year		<u><u>0</u></u>	<u><u>(5)</u></u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

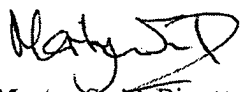
	2014 £'000	2013 £'000
Loss for the financial year	<u>0</u>	<u>(5)</u>
Total losses recognised since last financial statements	<u><u>0</u></u>	<u><u>(5)</u></u>


ACT 2013 LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2014

	Notes	2014 £'000	2013 £'000
Fixed assets			
Tangible assets		-	-
Fixed Asset Investments	6	-	-
		-	-
Current assets			
Debtors		-	-
Investments		-	-
Cash at bank & in hand		-	-
		-	-
Creditors: amounts falling due within one year		-	-
		-	-
Net current assets		-	-
		-	-
Total assets less current liabilities		-	-
		-	-
Reserves	7	-	-

For the period ending 31 December 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies..


Martyn Smith Director


Colin Tyler Director

Dated : 23rd April 2015

Registered Office : 51 Moorgate, London, EC2R 6BH
Company Registration Number 1445322

ACT 2013 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2014

All amounts rounded to £ 000/£k.

1. Turnover

In both years the company was dormant.

2. Direct costs

In both years the company was dormant.

3. Operating loss

Operating loss is stated after charging:

	2014 £'000	2013 £'000
Depreciation	0	5

An audit fee for ACT 2013 Limited for the current year is being borne by the Association of Corporate Treasurers.

4. Directors and employees

No staff or directors were paid in the year (2013: no staff or directors paid)

5. Tax on loss on ordinary activities

There was no UK corporation tax payable for the year nor any adjustments in respect of prior periods (2013: £Nil).

Factors affecting the tax charge for the year:

The tax assessed for the period is lower than the standard rate of corporation tax in the UK of 23.25% (2012: 24.5%).
The differences are explained as follows:

	2014 £'000	2013 £'000
(Loss)/surplus on ordinary activities before tax	0	(5)
(Loss)/surplus on ordinary activities multiplied by standard rate of corporation tax in the UK of 23.25% (2013: 23.25%)	0	(1)
Effect of:		
Increase of trading losses	0	1
Income not taxable	0	0
Current tax charge for the year	0	0

ACT 2013 LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2014

6. Fixed asset investment

As at 31st December 2012, ACT 2013 Limited owned 100% of the issued share capital of ACT (Administration) Limited which is registered in England and Wales at 51 Moorgate, London EC2R 6BH. On the 1st January 2013, the trade and assets of ACT (2013) Limited was transferred to The Association of Corporate Treasurers, a company incorporated by Royal Charter, and this resulted in the transfer of the investment in ACT (Administration) Limited.

	2014 £'000	2013 £'000
Opening gross investment at 1st January	0	5,700
Transfer of Business	0	(5,700)
Closing gross investment	0	0
Impairment in prior years	0	(4,772)
Transfer of Business	0	4,772
Impairment in current year		
Closing net investment at 31st December	0	0

7. Reserves

	2014 £'000	2013 £'000
At 1st January	0	2,095
Retained loss for the year	0	(5)
Transfer of Business	0	(2,090)
At 31st December	0	0

8. Cash Flow Statement

	2014 £'000	2013 £'000
Reconciliation of operating loss/surplus to net cash inflow from operating activities		
Operating loss	0	(5)
Depreciation	0	5
Amortisation of development costs	-	-
Increase in debtors	-	-
Increase in creditors	-	-
Net cash inflow from operating activities	0	0

Reconciliation of net cash flow to movement in net funds

	2014 £'000	2013 £'000
Decrease in current asset investments	0	(5)
Changes in net funds	0	(5)
Net funds at 1st January	0	2,095
Transfer of Business	0	(2,090)
Net funds at 31st December	0	0

ACT 2013 LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2014

8. Cash Flow Statement (continued)

Analysis of changes in net funds

	At 1st January 2014 £'000	£'000	At 31st December 2014 £'000
Cash at bank and in hand	0	0	0
Current asset investments	0	0	0
	<hr/>		<hr/>
Total net funds	0	0	0
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9. Contingent liabilities

There were no contingent liabilities at 31st December 2014 (31st December 2013: £Nil).

10. Capital commitments

There were no capital commitments for the company at 31st December 2014 (31st December 2013: Nil).

11. Operating lease commitments

There were no operating lease commitments for the company at 31st December 2014 (31st December 2013: Nil).

12. Ultimate parent undertaking

From the 1st January 2013 The Association of Corporate Treasurers (registered number 1445322) became ACT 2013 Limited and transferred its business to the Association of Corporate Treasurers, a body incorporated by Royal Charter, (registered number RC000859). The Association of Corporate Treasurers was granted a Royal Charter with effect from 1st January 2013.