

**OPUS HOLDINGS LIMITED**

(Registered Number 3625614)

**REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**Directors**

MJ Cherry (appointed 29 January 2016)  
OHW Goodinge  
Willis Corporate Director Services Limited

**Registered Office**

51 Lime Street  
London  
EC3M 7DQ

FRIDAY



\*A6A653MX\*

A13

07/07/2017

#294

COMPANIES HOUSE

## **OPUS HOLDINGS LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016**

The Directors present their annual report and the unaudited financial statements of Opus Holdings Limited, for the year ended 31 December 2016.

#### **Directors' report exemptions**

This report has been prepared in accordance with Section 415A(2) of the Companies Act 2006, entitling the Company to the small companies' exemption.

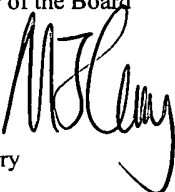
#### **Results**

During the period the Company did not trade and received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss during the year, and accordingly a profit and loss account has not been presented.

#### **Directors**

The current Directors of the Company are shown on page 1, which forms part of this report. SE Wood resigned as a Director of the Company on 29 January 2016. MJ Cherry was appointed as a Director of the Company on 29 January 2016. There were no other changes in Directors during the year or after the year end.

By order of the Board

  
MJ Cherry  
Director  
51 Lime Street  
London  
EC3M 7DQ

3 July

2017

## OPUS HOLDINGS LIMITED

### BALANCE SHEET AT 31 DECEMBER 2016

	Notes	2016 £000	2015 £000
<b>Fixed assets</b>			
Investments	6	-	-
<b>Current assets</b>			
Debtors - amounts falling due within one year	7	2,287	2,287
<b>Total assets</b>		<b>2,287</b>	<b>2,287</b>
<b>Capital and reserves</b>			
Called up share capital	8	52	52
Share premium		1,379	1,379
Profit and loss account		856	856
<b>Shareholder's funds</b>	9	<b>2,287</b>	<b>2,287</b>

For the year ended 31 December 2016 the Company was entitled to exemption under Section 480 of the Companies Act 2006 (the "Act") relating to dormant companies.

The Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Act. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting periods and the preparation of accounts. These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for that period. In preparing those accounts, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed; and
- prepare the accounts on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with Section 393 (1) of the Act. 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.

The financial statements of Opus Holdings Limited, registered company number 3625614, were approved by the Board of Directors and authorised for issue on 3 July 2017 and signed on its behalf by:

  
MJ Cherry  
Director, Opus Holdings Limited

## **OPUS HOLDINGS LIMITED**

### **NOTES TO THE BALANCE SHEET AT 31 DECEMBER 2016**

#### **1. Ultimate parent company**

The Company's immediate parent company and controlling undertaking is Willis Faber Limited. The Company's ultimate parent company and controlling party is Willis Towers Watson plc, (formerly Willis Group Holdings plc), a company incorporated in Ireland, whose registered address is Willis Towers Watson House, Elm Park, Merrion Road, Dublin 4, Ireland.

The financial statements of Willis Towers Watson plc are available to members of the public on the Group's website [www.willistowerswatson.com](http://www.willistowerswatson.com), in the Investor Relations section.

The results of the Company are only consolidated by Willis Towers Watson plc.

---

#### **2. Accounting policies**

The Balance Sheet has been prepared under the historic cost convention and in accordance with the requirements of Section 396 (1) (a) and (2) (a) of the Act and accounting standards applicable in the United Kingdom.

Investments in subsidiaries are held at cost less impairment.

Loans and receivables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method.

---

#### **3. Comprehensive income**

The Company did not trade during the current or preceding period and has made neither profit or loss, nor any other comprehensive income.

---

#### **4. Information regarding directors and employees**

The Company had no employees during the current and preceding year.

No emoluments were payable to the Directors of the Company during the current and preceding financial year.

---

#### **5. Going concern**

The Directors have a reasonable expectation that the Company has appropriate resources to continue in existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the accounts.

---

# OPUS HOLDINGS LIMITED

## NOTES TO THE BALANCE SHEET AT 31 DECEMBER 2016 (continued)

### 6. Investments held as fixed assets

	Subsidiary undertakings £000
<i>Cost</i>	
1 January 2016	1,666
Disposal (i)	(1,666)
	-
<i>Impairment</i>	
1 January 2016	(1,666)
Disposal (i)	1,666
31 December 2016	-
<i>Carrying amount: At 1 January 2016 and 31 December 2016</i>	-

(i) On 31 October 2014, the Company wrote down its cost of investment in Opus Insurance Services Limited and Opus London Market Limited by £1,666,000. These two companies entered members' voluntary liquidation on 9 December 2014 and were dissolved on 16 March 2016.

Determining whether the Company's investment in a subsidiary has been impaired requires estimations of the investment's fair value, less costs of disposal, and/or value in use. Management judgement is required to identify comparable recent transactions and/or to estimate the future cash flows expected to arise from the investment and select a suitable discount rate to use in calculating present value. No impairment loss was recognised in 2016 or 2015.

The Company is exempt from the obligation to prepare group financial statements in accordance with Section 400 of the Companies Act 2006 as the Company is a wholly-owned subsidiary of Willis Towers Watson plc, in whose financial statements it is consolidated. These financial statements relate to the Company only and not to its Group.

---

7. Debtors	2016 £000	2015 £000
Due within one year:		
Amounts owed by Group undertaking	2,287	2,287

Management judgement is required to assess at the end of each accounting period whether there is any impairment loss on loans and receivables. No impairment loss was recognised in 2016 or 2015.

---

8. Called up share capital	2016 £000	2015 £000
Allotted, issued and fully paid:		
526,120 ordinary shares of 10p each	52	52

### 9. Shareholder's funds

There were no changes in shareholder's funds in 2016 or 2015.