AHL MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

Company Registration Number 05870922

AHL MANAGEMENT LIMITED

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YEAR ENDED 31 DECEMBER 2013

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INDEPENDENT AUDITOR'S REPORT TO AHL MANAGEMENT LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of AHL Management Limited for the year ended 31 December 2013 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 auditor's 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 auditor
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
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 have been properly prepared in accordance with the regulations made under that section.

Gareth Jones, Senior Statutory Auditor
For and on behalf of

Baker Tilly UK Audit LLP

Baker Tilly UK Audit LLP, Statutory Auditor
Chartered Accountants
Rivermead House
7 Lewis Court
Grove Park
Enderby
Leicestershire
LE19 1SD

30 September 2014

AHL MANAGEMENT LIMITED

Registered Number 05870922

ABBREVIATED BALANCE SHEET

31 DECEMBER 2013

	Note	2013 £	2013 £	*2012* £	*2012* £
Fixed assets	2				
Intangible assets			-		*123,499*
Tangible assets			2,133		*5,550*
			2,133		*129,049*
Current assets					
Debtors		81,499		*108,139*	
Cash at bank and in hand		102,865		*89,886*	
		184,364		*198,025*	
Creditors: amounts falling due within one year		(338,310)		*(245,102)*	
Net current liabilities			(153,946)		*(47,077)*
Total assets less current liabilities			(151,813)		*81,972*
Creditors: amounts falling due after more than one year			(107,144)		*(107,144)*
			(258,957)		*(25,172)*
Capital and reserves					
Called-up share capital	4		1,000		*1,000*
Share premium account			149,820		*149,820*
Profit and loss account			(409,777)		*(175,992)*
Shareholder's funds			(258,957)		*(25,172)*

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 30 September 2014, and are signed on their behalf by:

a W. Scott

A W Scott
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis. The validity of this assumption depends upon the continued financial support of the company's fellow group undertakings who have indicated their willingness to financially support the company for the foreseeable future. This support includes not requesting repayment of intercompany debt until the company is in a position to repay such debt. On this basis, the directors therefore consider it appropriate to prepare the financial statements on a going concern basis.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of value added tax. Revenue invoiced in advance of services provided is deferred and recognised in line with the service performed in future periods.

In respect of contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced.

Research and development

Research and development expenditure is written off in the profit and loss account in the period in which it is incurred.

Intangible fixed assets

Goodwill represents the excess of the cost of acquisition over the fair value of the separable net assets acquired. Each acquisition is considered separately in determining the useful economic life of the related goodwill. The carrying value of goodwill is reviewed for impairment at the end of the first full year following acquisition and in other periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

Goodwill	-	20 years

Tangible fixed assets

Tangible fixed assets are initially recorded at cost. Cost is based on purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Computer equipment	-	20-33% per annum on cost
Fixtures and fittings	-	20% per annum on cost

1. Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date, with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing difference are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 January 2013	205,162	88,277	293,439
Fully written off	(205,162)	–	(205,162)
At 31 December 2013	–	88,277	88,277
Depreciation			
At 1 January 2013	81,663	82,727	164,390
Charge for year	10,291	3,417	13,708
Fully written off	(91,954)	–	(91,954)
At 31 December 2013	–	86,144	86,144
Net book value			
At 31 December 2013	–	2,133	2,133
At 31 December 2012	*123,499*	*5,550*	*129,049*

3. Related party transactions

The company is exempt from the requirements of Financial Reporting Standard 8 (Related Party Disclosures) to disclose transactions with other group undertakings as it is a wholly-owned subsidiary of the group headed by Safe Computing Holdings Limited.

4. Share capital

Allotted, called up and fully paid:

	2013		*2012*	
	No	**£**	*No*	*£*
Ordinary shares of £1 each	1,000	1,000	*1,000*	*1,000*

5. Immediate and ultimate parent undertaking

The immediate and ultimate parent undertaking is Safe Computing Holdings Limited, which is registered in England and Wales.

The largest and smallest group in which the results of this company are consolidated is that headed by Safe Computing Holdings Limited. Copies of these financial statements are available from Companies House, Crown Way, Maindy, Cardiff.