

MoneyExpert Insurance Services Ltd

ABBREVIATED FINANCIAL STATEMENTS

31 December 2012



Company Registration No 06360561

**INDEPENDENT AUDITOR'S REPORT TO MONEYEXPERT INSURANCE SERVICES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of MoneyExpert Insurance Services Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

Respective responsibilities of directors and auditors

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.

This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. To the fullest extent permitted by law, we do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion

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.

Benjamin Lawrance Tilly UK Audit LLP

Benjamin Lawrance (Senior Statutory Auditor)

For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor

Chartered Accountants

St Philips Point

Temple Row

Birmingham

B2 5AF

20 December 2013

MoneyExpert Insurance Services Ltd

BALANCE SHEET

At 31 December 2012

	Note	2012	2011
		£	£
CURRENT ASSETS			
Debtors		9,978	100
Cash at bank and in hand		24,963	-
		<u>34,941</u>	<u>100</u>
CREDITORS Amounts falling due within one year		<u>(1,988)</u>	<u>-</u>
		32,953	100
NET ASSETS		<u>32,953</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	1	25,000	100
Profit and loss account		7,953	-
SHAREHOLDERS' FUNDS		<u>32,953</u>	<u>100</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements on pages 2 to 4 were approved by the board of directors and authorised for issue on 16/12 2013 and are signed on its behalf by:



M Rowe
Director

Company Registration No 06360561

MoneyExpert Insurance Services Ltd

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cashflow statement on the grounds of its size

As the company is a wholly owned subsidiary of MoneyExpert Limited, the company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the group and are 100% controlled

GOING CONCERN

The directors have reviewed the forecasted cash flows and profits of the company and believe that there are adequate resources available to enable the group and company to meet its liabilities for at least one year from the date the financial statements are signed. The main preference shareholders within the ultimate parent company MoneyExpert Holdings Limited have confirmed that they will not redeem the preference shares unless sufficient funds are available. For these reasons, the directors have adopted the going concern basis in preparing the financial statements

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 tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax assets are recognised to the extent that they are expected to be recovered in the foreseeable future

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

TURNOVER

Turnover is recognised at the fair value of the consideration receivable for sale of services in the ordinary nature of the business. Turnover is shown net of Value Added Tax of services provided to external customers

All turnover is derived from sales made in the United Kingdom

MoneyExpert Insurance Services Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2012

1	SHARE CAPITAL	2012 £	2011 £
	Allotted, issued and fully paid		
	<i>Shares classified as equity instruments</i>		
	25,000 Ordinary shares of £1 each (2011 100 ordinary shares of £1 each)	25,000	100

On 30 April 2012 the company issued, allotted and fully paid a further 24,900 shares with a nominal value of £1 per share.

2 ULTIMATE CONTROLLING PARTY AND PARENT COMPANY

The parent company of MoneyExpert Insurance Services Ltd is MoneyExpert Limited, a company incorporated and registered in the United Kingdom. The largest and smallest group in which the results of the company are consolidated is that headed by MoneyExpert Holdings Limited. The consolidated financial statements of this group are available to the public.

The directors consider the ultimate controlling party to be Nigel Warr.

Copies of the group financial statements may be obtained from Companies House.