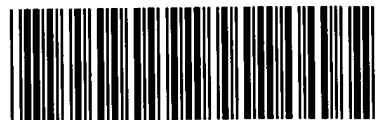


AFL RISK CONSULTING LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

Company Registration Number 07978694

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AFL RISK CONSULTING LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2014

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AFL RISK CONSULTING LIMITED
OFFICERS AND PROFESSIONAL ADVISERS
YEAR ENDED 30 JUNE 2014

The board of directors

A Finch
R Finch
K J Dalfen ACA

Company secretary

K J Dalfen ACA

Business address

10th Floor
3 Hardman Street
Manchester
M3 3HF

Auditor

Baker Tilly UK Audit LLP
Chartered Accountants
3 Hardman Street
Manchester
M3 3HF

AFL RISK CONSULTING LIMITED

DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2014

The directors present their report and the financial statements of the company for the year ended 30 June 2014.

Principal activities and business review

The company has been dormant throughout the year.

Results and dividends

The profit for the year amounted to £nil. The directors have not recommended a dividend.

Directors

The directors who served the company during the year were as follows:

A Finch
R Finch
K J Dalfen ACA

Strategic report

The company is non trading and it is the intent of the directors for it to remain so. Therefore no strategic report has been prepared.

Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

AFL RISK CONSULTING LIMITED

DIRECTORS' REPORT *(continued)*

YEAR ENDED 30 JUNE 2014

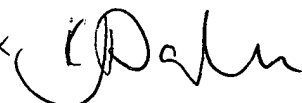
In so far as the directors are, individually, aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

Baker Tilly Audit Limited ceased trading on 31st March 2014. The directors, having been notified of the cessation of trade of Baker Tilly Audit Limited, appointed Baker Tilly UK Audit LLP as Auditor on 1 April 2014 to fill the casual vacancy. In accordance with the Companies Act 2006 a resolution proposing the appointment of Baker Tilly UK Audit LLP as Auditor will be put to the members.

Signed on behalf of the directors

x 

K J Dalfen ACA
Company Secretary

(corrected)

x Approved by the directors on 31 March 2015

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AFL RISK CONSULTING LIMITED

We have audited the financial statements of AFL Risk Consulting Limited for the year ended 30 June 2014 on pages 6 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2014 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AFL RISK CONSULTING LIMITED (CONTINUED)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Anthony Steiner, Senior Statutory Auditor
For and on behalf of

Baker Tilly UK Audit LLP

Baker Tilly UK Audit LLP, Statutory Auditor
Chartered Accountants
3 Hardman Street
Manchester
M3 3HF

Date: *1 April 2015*

AFL RISK CONSULTING LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2014

	Note	Year to 30 Jun 14 £	<i>Period from 6 Mar 12 to 30 Jun 13 £</i>
Turnover		—	—
Administrative expenses		—	(58,721)
Loss on ordinary activities before taxation		—	(58,721)
Tax on loss on ordinary activities		—	—
Loss for the financial year		—	(58,721)

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 8 to 9 form part of these financial statements.

AFL RISK CONSULTING LIMITED
Registered Number 07978694

BALANCE SHEET

30 JUNE 2014

	Note	2014 £	2013 £
Creditors: Amounts falling due within one year	3	<u>(58,621)</u>	<u>(58,621)</u>
Total liabilities		<u>(58,621)</u>	<u>(58,621)</u>
Capital and reserves			
Called-up share capital	5	100	100
Profit and loss account	6	<u>(58,721)</u>	<u>(58,721)</u>
Shareholders' funds	7	<u>(58,621)</u>	<u>(58,621)</u>

X These accounts were approved by the directors and authorised for issue on
and are signed on their behalf by:

(DATE) 31 March 2015

X 

A Finch
Director

The notes on pages 8 to 9 form part of these financial statements.

AFL RISK CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2014

1. Accounting policies

Basis of accounting

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

At the period end the company had net liabilities of £58,621 being a balance owed to its parent undertaking, AFL Insurance Brokers Limited. This indicates the company is not a going concern. However, the parent undertaking has confirmed it will not seek repayment of this balance in the 12 month period after the date these financial statements are signed. The directors have therefore drawn up the accounts on a going concern basis.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

2. Particulars of employees

The directors were the sole employees during the period and received no remuneration for their services.

3. Creditors: Amounts falling due within one year

	2014	2013
	£	£
Amounts owed to group undertaking	<u>58,621</u>	<u>58,621</u>

4. Related party transactions

The company is exempt from the requirement to disclose transactions with related parties. At 30 June 2014 the company owed £58,621 (2013: £58,621) to its parent undertaking, AFL Insurance Brokers Limited.

5. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

6. Profit and loss account

	Year to	Period from
	30 Jun 14	6 Mar 12 to
	£	30 Jun 13
		£
Balance brought forward	(58,721)	—
Loss for the financial year	—	(58,721)
Balance carried forward	<u>(58,721)</u>	<u>(58,721)</u>

AFL RISK CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2014

7. Reconciliation of movements in shareholders' funds

	2014 £	2013 £
Loss for the financial year	—	(58,721)
New ordinary share capital subscribed	—	100
Net reduction to shareholders' deficit	—	(58,621)
Opening shareholders' deficit	(58,621)	—
Closing shareholders' deficit	(58,621)	(58,621)

8. Ultimate parent undertaking

The company is controlled by its parent company AFL Insurance Brokers Limited. Consolidated financial statements of AFL Insurance Brokers Limited can be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

9. Ultimate controlling party

The controlling party during the year was A Finch by virtue of his majority shareholding in AFL Insurance Brokers Limited.