

More 2 Life Asset SPV 2 Limited

Company number 6706677

Report and Financial Statements

Year Ended

31 December 2015

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More 2 Live Asset SPV 2 Limited

Annual Report and Financial Statements
for the year ended 31 December 2015

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Directors

Colin Taylor

Secretary and registered office

Stephen Kilgallon
Baines House
Midgery Court
Pittman Way
Fulwood
Preston
PR2 9ZH

Company number

6706677

More 2 Live Asset SPV 2 Limited

Directors' report for the year ended 31 December 2015

The Directors present their report together with the audited financial statements for the year ended 31 December 2015.

Results and dividends

The Company has not traded during the current or preceding financial year and accordingly no Income Statement has been prepared.

The Directors do not propose the payment of a dividend.

Principal activities, trading review and future developments

The principal activity of the Company, which has not changed during the year under review, is that of a funding vehicle for More 2 Life Limited, a fellow Group company. The Company has not traded during the year.

Directors' and officers' insurance

The Company's ultimate parent company, Key Group Topco Limited, maintains cover with respect to Directors and officers indemnity insurance. This insurance covers them in their roles as Directors of this Company.

Director

The Director of the Company who served during the year and up to the date of signing the financial statements is:

Colin Taylor

More 2 Live Asset SPV 2 Limited

Directors' report for the year ended 31 December 2015 (*Continued*)

Statement of 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 period. 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 period.

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;
- 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.

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006. As such, the Company is exempt from preparing a strategic report.

By order of the board



Stephen Kilgallon
Secretary

Date 20 April 2016

More 2 Live Asset SPV 2 Limited

Statement of Financial Position as at 31 December 2015

	Note	2015 £	2014 £
Current assets			
Amounts due from Group undertakings	2	2	2
		<hr/>	<hr/>
Net assets		2	2
		<hr/>	<hr/>
Equity			
Share capital	3	2	2
		<hr/>	<hr/>
Total equity		2	2
		<hr/>	<hr/>

The Company did not trade during the current or preceding year and accordingly no Income Statement has been prepared. The Company has not received any income, incurred any expense, and there are no items of other comprehensive income in the current or prior year.

For the year ended 31 December 2015, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on page 4 are an integral part of these financial statements.

The financial statements on pages 3 to 4 were approved by the Board of Directors on 20 April 2016
2016 and were signed on its behalf by:



C Taylor
Director

Company registration no: 6706677

More 2 Live Asset SPV 2 Limited

Notes to the Financial Statements for the year ended 31 December 2015

1 Basis of preparation

The financial statements have been prepared under the historical cost convention and are in accordance with FRS 102 the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, and the Companies Act 2006.

2 Current assets

	2015 £	2014 £
Amounts due from Group undertakings	2	2
	<u>2</u>	<u>2</u>

Amounts owed by Group undertakings are unsecured, interest free, and have no fixed date of repayment, being repayable on demand.

3 Share capital

Allotted, called up and fully paid

	2015 £	2014 £
2 (2014: 2) ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

4 Related Party transactions

The Company has taken advantage of the related party transaction disclosure exemption available to it under FRS 102, as the results of the Company are consolidated into those of Key Group Topco Limited, which are publicly available (the Company's ultimate parent company). Disclosure exemption applies to More 2 Life Asset SPV 2 Limited as 100 per cent of the Company's voting rights are controlled within the Group.

5 Ultimate parent company

The Company's immediate parent is KRS Finance Limited.

At 31 December 2015 the Company's ultimate parent company was Key Group Topco Limited, the parent of the largest group of which the Company is a member.