

Registered Number 00019772

WINTERTHUR 1 LIMITED

**Annual report and unaudited financial statements
for the year ended 31 December 2020**



Registered Office: 20 Gracechurch Street, London, EC3V 0BG

Winterthur 1 Limited

Directors' Report

The directors present their report and financial statements of Winterthur 1 Limited ("the Company") for the year ended 31 December 2020.

REVIEW OF ACTIVITIES

The Company is a dormant company.

DIRECTORS AND SECRETARY

The present directors and secretary, who have served throughout the year, unless otherwise stated, are noted below:

A. J. Purvis	(Director) (Resigned 30 April 2021)
C. A. Riddy	(Director) (Appointed 28 April 2021)
J. P. Small	(Director and Secretary – Resigned 16 June 2020)
S. N. Teale	(Director) (Appointed 24 July 2020)
K. A. Beggs	(Secretary) (Appointed 24 July 2020)

INDEMNIFICATION OF DIRECTORS

The Company is party to a group-wide indemnity policy which benefits all of its current directors and is a Qualifying Third Party Indemnity Provision for the purpose of the Companies Act 2006.

The indemnification was in force during the year and at the date of approval of the financial statements.

Signed on behalf of the Board by:



S. N. Teale
Director
29 July 2021

Winterthur 1 Limited**Balance Sheet
As at 31 December 2020**

	Note	2020 £'000	2019 £'000
Debtors			
Other debtors	4	600	600
Total assets		<u>600</u>	<u>600</u>
Capital and reserves			
Called up share capital	5	26,400	26,400
Capital contribution		100	100
Profit and loss account		<u>(25,900)</u>	<u>(25,900)</u>
Shareholders' funds		<u>600</u>	<u>600</u>

The notes on pages 3 and 4 form an integral part of these financial statements.

For the year ended 31 December 2020 the Company was entitled to the exemption under section 480 of the Companies Act 2006 relating to dormant companies.

In accordance with section 444 of the Companies Act 2006, the Company has elected not to prepare a profit and loss account.

Directors' responsibilities:

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

The financial statements on pages 2 to 4 were approved by the Board of Directors on 29 July 2021 and signed on its behalf by:



S. N. Teale
Director

Winterthur 1 Limited

Notes to the Financial Statements

GENERAL INFORMATION

The Company is a dormant company.

The Company is a private limited company limited by shares under the Companies Act 2006 and is incorporated and domiciled in the UK. The address of its registered office is 20 Gracechurch Street, London, EC3V 0BG.

1. STATEMENT OF COMPLIANCE

The individual financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006, under the provisions of the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008 (SI 2008/409).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

I Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention.

In accordance with FRS 102 section 35.10(m) the Company has elected to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102, until there is any change to those balances or the company undertakes any new transactions.

The preparation of financial statements in compliance with FRS 102 requires management to monitor and exercise judgment in the selection and application of appropriate accounting policies and in the use of accounting estimates. Management has determined that there are no significant areas of judgement in the application of accounting policies.

II Exemptions for qualifying entities under FRS 102

As a qualifying entity, the Company has applied the following exemptions in the preparation of these financial statements, in accordance with FRS 102:

- a) The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d).
- b) The requirements of 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c), 12.26 (in relation to those cross-referenced paragraphs from which a disclosure exemption is available), 12.27, 12.29(a), 12.29(b), 12.29A and 12.30 providing disclosures equivalent to those required by this FRS are included in the consolidated financial statements of the group in which the entity is consolidated.
- c) The requirement of Section 33 Related Party Disclosures paragraph 33.7.

3. DIRECTORS' EMOLUMENTS

The directors are employed and paid by companies in the AXA Group and their directorships are held as part of that employment. No director has received any emoluments or other benefits from the Company or from any other company in the AXA Group in respect of qualifying services to the Company.

Winterthur 1 Limited**Notes to the Financial Statements (continued)**

No director exercised share options or employee sharesave options in AXA UK plc during the year (2019: None).

4. OTHER DEBTORS

	2020 £'000	2019 £'000
Amount owed by holding company	<u>600</u>	<u>600</u>

5. CALLED UP SHARE CAPITAL

	2020 £'000	2019 £'000
Allotted and fully paid:		
1,400,000 Ordinary shares of £1 each	1,400	1,400
25,000,000 Ordinary shares of £1 each - non-voting	<u>25,000</u>	<u>25,000</u>
	<u>26,400</u>	<u>26,400</u>

6. IMMEDIATE AND ULTIMATE PARENT COMPANIES

The Company's immediate parent is AXA UK plc, a company registered in England.

The Company's ultimate parent and controlling company is AXA S.A, a company incorporated in France. The parent undertaking of the smallest and largest group which includes the Company and for which group financial statements are prepared is AXA S.A. Copies of the AXA group financial statements can be obtained from 25, avenue Matignon, 75008 Paris, France.