

Registered number
41334

Zurich International (UK) Limited

Financial Statements

31 December 2010

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Company information

Directors

G V Dodds
W Lewis

Secretary

P J Lampshire

Registered office

The Zurich Centre
3000 Parkway
Whiteley
Fareham
Hampshire
PO15 7JZ

Directors' report

The directors present their report and financial statements for the year ended 31 December 2010

Principal activities

On 1 January 2009, pursuant to a portfolio transfer under Part VII of the Financial Services and Markets Act 2000 (the Part VII) the net assets of the Company were transferred to the UK Branch of Zurich Insurance plc (formerly Zurich Insurance Ireland Limited UK Branch), for £nil consideration

The Part VII has transferred all the insurance business of the Company to Zurich Insurance plc UK Branch

As a result of the Part VII transfer an application to de-authorise the Company from effecting and carrying out contracts of insurance was accepted with effect from 31 December 2008

The Company has been dormant throughout the year

Going concern

The financial statements, which appear on pages 3 to 7, have not been prepared on a going concern basis as it is the directors' intention that the Company will not trade in the future and it has a nil net asset position which makes the going concern presumption in FRS 18 inapplicable. The accounts have been prepared on a basis which reflects the directors' intention to strike the Company off in due course.

Directors

The names of the directors at the date on which the financial statements were approved are shown on page 1

Directors' indemnity

Qualifying third party indemnity provisions (as defined in Section 234(2) of the Companies Act 2006) have been in force for the benefit of directors during the year and remain in force as at the date of this Directors' report

By order of the Board



P J Lampshire
Company Secretary
16 September 2011

Profit and loss account
Technical account - general business
for the year ended 31 December 2010

£'000	Note	2010	2009
Earned premiums, net of reinsurance			
Gross premiums written	1	-	(987)
Outward reinsurance premiums		-	116
Net premiums written		-	(871)
Change in the gross provision for unearned premiums	1	-	987
Change in the provision for unearned premiums, reinsurers' share		-	(116)
		-	871
Earned premiums, net of reinsurance		-	-
Total technical income		-	-
Claims incurred, net of reinsurance			
Claims paid			
Gross amount	1	-	(163,652)
Reinsurers' share		-	126,441
		-	(37,211)
Change in the provision for claims			
Gross amount	1	-	163,652
Reinsurers' share		-	(126,441)
		-	37,211
Claims incurred, net of reinsurance		-	-
Total technical (charges)/income		-	-
Balance on the technical account for general business		-	-

All figures relate to discontinued operations

**Profit and loss account
Non-technical account
for the year ended 31 December 2010**

£'000	2010	2009
Balance on the technical account for general business	-	-
Investment income	-	-
Unrealised gains on investments	-	-
Investment expenses and charges	-	-
Investment return	-	-
Profit on ordinary activities before taxation	-	-
Tax on profit on ordinary activities	-	-
Profit for the financial year	-	-

All figures relate to discontinued operations

There is no material difference between the profit on ordinary activities as reported and on an historical cost basis

**Balance sheet
as at 31 December 2010**

£'000	Note	2010	2009
Capital and reserves			
Called up share capital	3	40,000	40,000
Share premium		7,000	7,000
Profit and loss account		(47,000)	(47,000)
Shareholders' funds attributable to equity interests		-	-
Total liabilities		-	-

For the year ending 31 December 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

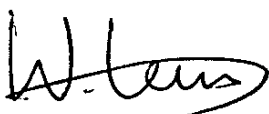
Directors responsibilities

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

The Company was dormant throughout the year

The financial statements on pages 3 to 7 were approved and authorised for issue by the Board on 16 September 2011 and were signed on its behalf by



W Lewis
Director

Accounting policies for the year ended 31 December 2010

Basis of preparation

The Company's financial statements have been prepared in accordance with the provisions of Large and Medium sized Companies and Groups (Accounts and Reports) Regulations 2008 ("SI 2008/410"). The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom.

The Company has taken advantage of the exemption in FRS 1 and has not prepared a cash flow statement as the Company is a wholly owned subsidiary of a parent company that prepares a cash flow statement.

In view of the intention of the directors that the Company will not trade in the future and the nil net asset position, the going concern presumption in FRS 18 is not appropriate and the accounts have been drawn up on a basis which reflects the directors' intention to strike the Company off in due course.

Accounting convention

The accounts are prepared under the historical cost convention.

**Notes to the financial statements
for the year ended 31 December 2010**

1 Segmental analysis

The prior year analysis has been prepared using the location of the insured or reinsured as the basis. All business was supplied from the United Kingdom.

£'000	2010	2009
Analysis of gross written premium		
By geographical segment:		
United Kingdom	-	9
Other EU members states	-	(496)
Other European countries	-	(43)
North America	-	(387)
Other	-	(70)
Total	-	(987)

Gross premiums written in the prior year arose entirely from fire and other damage to property.

2 Directors' remuneration

The aggregate remuneration of directors in respect of their services to the Company were **£nil** (2009 **£nil**).

3 Share capital

£'000	2010	2009
Authorised, allotted, called up and fully paid		
40,000,000 ordinary shares of £1 each	40,000	40,000
Total	40,000	40,000

4 Ultimate parent company

The Company's ultimate parent company and ultimate controlling party is Zurich Financial Services Ltd, which is incorporated in Switzerland. Copies of the consolidated financial statements of Zurich Financial Services Ltd can be obtained from The Secretary, Zurich Financial Services Ltd, Mythenquai 2, 8002 Zurich, Switzerland.

Zurich Insurance Company Ltd is the parent company of the smallest group of companies of which the Company is a wholly owned subsidiary for which group accounts are prepared. Copies of the financial statements of this company can be obtained from The Secretary, Zurich Insurance Company Ltd, Mythenquai 2, 8002 Zurich, Switzerland.

5 Related party transactions

The Company has taken advantage of an exemption from within FRS 8 not to disclose transactions with Zurich Financial Services group's undertakings. There are no balances with Zurich Financial Services group's undertakings.

The directors of the Company and its key management had no material transactions with the Company or any of the Zurich Financial Services group's undertakings. The terms 'director' and 'key management' includes members of their families.