

**SEDGWICK OVERSEAS GROUP LIMITED**

**Report and Financial Statements**

**31 December 2001**



**REPORT AND FINANCIAL STATEMENTS 2001**

**CONTENTS**

	<b>Page</b>
<b>Balance sheet</b>	<b>1</b>
<b>Notes to the financial statements</b>	<b>2 - 3</b>

**BALANCE SHEET**  
**31 December 2001**

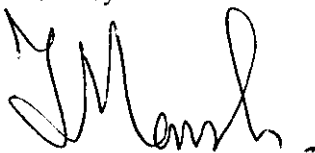
	Note	2001 £'000	2000 £'000
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	2	39,394	39,394
<b>EQUITY SHAREHOLDERS' FUNDS</b>			
	3	39,394	39,394

- (a) For the year ended 31 December 2001 the company was entitled to exemption from auditing its accounts conferred by section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for:

ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985; and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accompanying notes form part of the financial statements.

The balance sheet was approved by the Board of Directors on 8 August 2002 and signed on behalf of the Board by



B T Marsh  
Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**31 December 2001**

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below:

**a) Accounting Convention**

Financial statements are prepared under the historical cost convention.

**b) Profit and Loss account**

The company did not trade on its own account during the year and has made neither a profit nor loss nor any other recognised gains and losses. Accordingly, no profit and loss account has been presented.

**2. CURRENT ASSETS: DEBTORS**

Amounts falling due within one year:

	<b>2001</b>	<b>2000</b>
	<b>£'000</b>	<b>£'000</b>
Amounts owed by other group undertakings	39,394	39,394

**3. EQUITY SHAREHOLDERS' FUNDS**

	<b>Share capital (Note 4) £'000</b>	<b>Share premium £'000</b>	<b>Profit and loss account £'000</b>	<b>Total £'000</b>
As at 31 December 2000 and 31 December 2001	2,649	36,734	11	39,394

**4. CALLED UP SHARE CAPITAL**

	<b>2001</b>		<b>2000</b>
	<b>Number</b>	<b>£'000</b>	<b>Number</b>
		<b>£'000</b>	<b>£'000</b>
Authorised Ordinary shares of 25p each	10,000,000	2,500	10,000,000
Issued and fully paid Ordinary shares of 25p each	9,217,180	2,304	9,217,180
Authorised 6.5% cumulative preference shares of £1 each	500,000	500	500,000
Issued and fully paid 6.5% cumulative preference shares of £1 each	344,889	345	344,889

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**31 December 2001**

**5. ULTIMATE AND IMMEDIATE PARENT COMPANIES**

The immediate parent company is Sedgwick Overseas Investments Limited, a company incorporated in England and Wales.

The company's ultimate parent company and controlling entity is Marsh & McLennan Companies, Inc., incorporated in Delaware, USA. The largest group in which the results of Sedgwick Overseas Group Limited are consolidated is that headed by Marsh & McLennan Companies, Inc. The smallest group in which they are consolidated is that headed by Marsh & McLennan Companies UK Limited, registered in England and Wales.

The consolidated accounts of Marsh & McLennan Companies UK Limited and of Marsh & McLennan Companies, Inc. are available to the public and may be obtained from:

The Registrar of Companies  
Companies House  
Crown Way  
Maindy  
Cardiff  
CF14 3UZ

and also from:

The Company Secretary  
Marsh & McLennan Companies UK Limited  
No. 1, The Marsh Centre  
London  
E1 8DX