

GUY CARPENTER & COMPANY LIMITED

Financial Statements

31 December 2008

WEDNESDAY



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FINANCIAL STATEMENTS 2008

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BALANCE SHEET
31 December 2008

	Note	2008 £	2007 £
CURRENT ASSETS			
Debtors: amount owed by a group undertaking due within one year		5,728	5,728
NET CURRENT ASSETS		<u>5,728</u>	<u>5,728</u>
CAPITAL AND RESERVES			
Called up share capital	4	5,728	5,728
SHAREHOLDERS' FUNDS		<u>5,728</u>	<u>5,728</u>

- (a) For the year ended 31 December 2008 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:

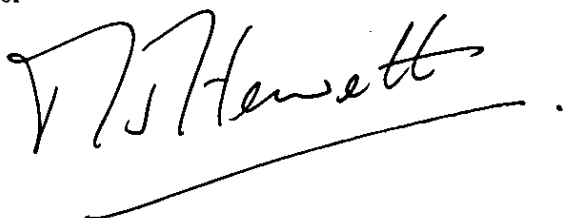
ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985; and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with 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 Company did not trade on its own account during the year.

The accompanying notes form an integral part of the financial statements.

These financial statements were approved by the Board of Directors on 28 May 2009 and signed on behalf of the Board by

Director



NOTES TO THE ACCOUNTS

Year ended 31 December 2008

1. PRINCIPAL ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with United Kingdom law and accounting standards. The particular accounting policies adopted and applied consistently throughout the current and prior years are described below.

Profit and loss account

The company did not trade on its own account during the year nor during the preceding year and has made neither profit nor loss nor any other recognized gains and losses, accordingly, no profit and loss account has been presented. All transactions in the company's name have been undertaken as an agent for Marsh Limited in whose financial statements all profits and losses arising therefrom are recorded.

2. RELATED PARTIES

Advantage has been taken of the exemption under Financial Reporting Standard 8 not to disclose transactions between entities, 90% or more of whose voting rights are controlled within the Marsh & McLennan Companies, Inc. Group. There are no other related party transactions during the year.

3. DIRECTORS AND EMPLOYEES

No remuneration was paid or is payable to the directors of Guy Carpenter & Company Limited in respect of their services to the company during the year. The directors are paid in respect of their services to Marsh & McLennan Companies Inc. group as a whole and their remuneration is dealt with in the accounts of other companies in the group. The company had no other employees during the year or the previous year.

4. CALLED UP SHARE CAPITAL

Shareholders' funds comprise called up share capital as follows:

	2008 £	2007 £
Authorised: 6,000 ordinary shares of £1 each	6,000	6,000
Issued and fully paid: 5,728 ordinary shares of £1 each	5,728	5,728

NOTES TO THE ACCOUNTS (continued)
Year ended 31 December 2008

5. IMMEDIATE AND ULTIMATE PARENT COMPANY

The company's immediate parent company is Marsh Limited, registered in England and Wales. The company's ultimate parent company and controlling entity is Marsh & McLennan Companies, Inc., incorporated in Delaware, USA.

The smallest and largest group in which the results of Guy Carpenter & Company Limited are consolidated is that headed by Marsh & McLennan Companies, Inc. The consolidated accounts of Marsh & McLennan Companies, Inc. are available to the public and may be obtained from:

Companies House
Crown Way
Cardiff
CF14 3UZ

and also from:

The Company Secretary
Marsh & McLennan Companies UK Limited
1 Tower Place West
Tower Place
London
EC3R 5BU