

**ZURICH IFA LIMITED**  
**REPORT AND ACCOUNTS**  
**31 DECEMBER 2001**



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# **ZURICH IFA LIMITED**

(a wholly owned subsidiary undertaking of Zurich Financial Services (UKISA) Limited)

## **REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2001**

### **PRINCIPAL ACTIVITY**

The Company did not trade during the year and accordingly no profit and loss account is submitted

### **DIRECTORS**

The Directors who held office throughout the year unless otherwise shown were:

G Reid	
M J Chandler	(appointed 31 August 2001)
M G Culmer	(appointed 31 August 2001, subsequently resigned 12 April 2002)
J S Nicholas	(appointed 31 August 2001)
M C Chessher	(appointed 12 April 2002)
P R Sutton	(resigned 2 February 2001)
D R Woodward	(resigned 31 August 2001)

### **DIRECTORS' INTERESTS**

*The company is a subsidiary of Zurich Financial Services, a company incorporated in Switzerland. As such, no director had any interests required to be disclosed under the Companies Act 1985.*

# ZURICH IFA LIMITED

(a wholly owned subsidiary undertaking of Zurich Financial Services (UKISA) Limited)

## REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2001

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The following statement sets out the responsibilities of the directors in relation to the financial statements of the Company.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of the profit or loss of the financial period. In preparing those financial statements the directors are required to:

- Select appropriate policies and apply them consistently, subject to any material departures being disclosed and explained;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed; and
- Prepare the financial statements on the going-concern basis, unless they consider that to be inappropriate.

The directors are responsible for ensuring that the Company keeps sufficient accounting records to be disclosed with reasonable accuracy the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985.

They are also responsible for taking steps to safeguard the assets of the Company, and in that context to have proper regard to the establishment of appropriate systems of internal control with a view to the prevention and detection of fraud and other irregularities. The directors are also required to prepare the financial statements.

The Directors consider that they have pursued the actions necessary to meet their responsibilities as set out in this statement.

### BY ORDER OF THE BOARD



M J Chandler  
Secretary  
Date: 15 August 2002

22 Arlington Street  
London  
SW1A 1RW

ZURICH IFA LIMITED

BALANCE SHEET

AS AT 31 DECEMBER

Amounts in £s	2001	2000
<b>Debtors</b>		
Amount due from immediate holding company	5,958	5,958
<b>Capital and Reserves</b>		
<i>Shareholders' funds - equity interest</i>		
Share capital – allotted and fully paid ordinary shares of £1 each	5,400	5,400
Revenue reserves	558	558
	<u>5,958</u>	<u>5,958</u>

The directors are satisfied that the company is entitled to exemption under Section 249AA(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; and
- (ii) 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 this act relating to accounts, so far as applicable to the Company.



J S Nicholas

Director

Approved by the board on 15 August 2002

The notes on page 4 form an integral part of the accounts

# **ZURICH IFA LIMITED**

## **NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2001**

### **1 ACCOUNTING POLICIES**

The accounts have been prepared in compliance with schedule 4 of the Companies Act 1985 and applicable accounting standards in the United Kingdom.

### **2 PROFIT AND LOSS ACCOUNT**

- a) All expenses of management have been borne by Zurich Financial Services (UKISA) Limited, an intermediate holding company.
- b) The emoluments of the Directors were Nil (2000: Nil).
- c) The company did not trade during the year and accordingly no profit and loss account is submitted.

### **3 SHARE CAPITAL**

The authorised share capital is 5,500 ordinary shares of £1 each.

### **4 RELATED PARTIES**

- a) The Company's ultimate parent company is Zurich Financial Services, which is incorporated in Switzerland. Copies of the consolidated financial statements of Zurich Financial Services can be obtained from Mythenquai 2, 8022 Zurich, Switzerland.

Zurich Financial Services (UKISA) Limited is the parent company of the smallest group of companies, of which the Company is a wholly owned subsidiary, for which group accounts are drawn up. Copies of the consolidated financial statements of Zurich Financial Services (UKISA) Limited can be obtained from The Secretary, 22 Arlington Street, London, SW1A 1RW.

- b) The Directors had no material transactions with any related parties of the Zurich Financial Services (UKISA) Ltd. The term 'Director' includes Directors and members of their households.