

B.D. COOKE AND PARTNERS LIMITED

REPORT OF THE DIRECTORS

The Directors submit their Annual Report to the Members together with the financial statements for the year ended 31 December 2015

The report of the Directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Principal Activity & Review of the Business

The principal activities of the Company include run-off and specialised insurance administration services

The profit for the year amounted to £Nil (2014 £Nil)

The Directors do not recommend the payment of a dividend

Directors

The following Directors held office during the year -

Ms A Duffy

S Janes B Sc, F C A

J W Pryke

H Sopher

A D Tyler

Going Concern

The directors have a reasonable expectation that the Company will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the annual financial statements

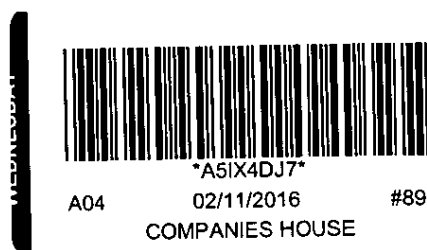
By Order of the Board



S Janes

Director

8 March 2016



B.D. COOKE AND PARTNERS LIMITED**PROFIT & LOSS ACCOUNT**
for the year ended 31 December 2015

	Notes	2015 £	2014 £
TURNOVER - continuing operations	2	1,494,274	1,400,586
Administrative Expenses		(1,494,274)	(1,400,586)
Tax on ordinary activities		-	-
PROFIT FOR THE FINANCIAL YEAR	3	<u>-</u>	<u>-</u>

There are no recognised gains or losses attributable to the shareholders of the Company, for both years ended 31 December 2015 and 2014

The notes on pages 5 to 7 form part of these financial statements

B.D. COOKE AND PARTNERS LIMITED

BALANCE SHEET

as at 31 December 2015

COMPANY NUMBER 00451793

	<u>Notes</u>	2015 £	2014 £
FIXED ASSETS			
Investments	7	1,000	1,000
CURRENT ASSETS			
Debtors - amounts falling due within one year			
Amounts owed by fellow subsidiary undertaking		50,631	50,631
Creditors - amounts falling due within one year			
Amounts owed to subsidiary undertaking		11,000	11,000
NET CURRENT ASSETS		<u>39,631</u>	<u>39,631</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>40,631</u>	<u>40,631</u>
CAPITAL AND RESERVES			
Called up share capital	8	40,350	40,350
Profit and loss account		<u>281</u>	<u>281</u>
Total shareholders' funds		<u>40,631</u>	<u>40,631</u>

B.D. COOKE AND PARTNERS LIMITED

BALANCE SHEET

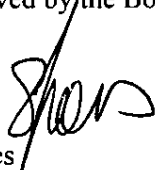
as at 31 December 2015

COMPANY NUMBER 00451793

For the financial year in question the company was entitled to exemption under section 479a of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question 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.

Approved by the Board of Directors on 8 March 2016 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'S. Janes', is written over the printed name.

S. Janes
Director

The notes on pages 5 to 7 form part of these financial statements.

B.D. COOKE AND PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2015

1 ACCOUNTING POLICIES

- a) The financial statements are prepared under the historical cost convention and in accordance with all applicable accounting standards
- b) Insurance management fees and commission are bought into account during the year in which they are earned
- c) All expenses of the Company are borne by the parent company, and in consideration thereof, at the end of the year, the Company's income becomes due to the parent company
- d) A cash flow statement is not prepared as the Company is a wholly owned subsidiary of BD Cooke Investments Limited which prepares consolidated financial statements

2 TURNOVER

	2015	2014
	£	£
Insurance management fees - United Kingdom	<u>1,494,274</u>	<u>1,400,586</u>

3 OPERATING PROFIT

	2015	2014
	£	£
Operating profit is stated after charging -		

Staff Costs

Salaries	629,736	599,174
Social Security costs	117,269	114,844
Pension costs	<u>84,101</u>	<u>80,543</u>
	<u>831,106</u>	<u>794,561</u>

Staff costs include the remuneration paid to Executive Directors of the Company

4 DIRECTORS' EMOLUMENTS

	2015	2014
	£	£
Emoluments	199,839	132,415

One director was a member of the Company's defined contribution pension scheme during the year

Highest paid Director	2015	2014
	£	£
Aggregate Emoluments	<u>199,839</u>	<u>132,415</u>
Accrued Pension rights at normal retirement date	<u>-</u>	<u>-</u>

B.D. COOKE AND PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

5 EMPLOYEES

The average weekly number of persons employed, including Executive Directors, during the year was comprised as follows

	2015 <u>Number</u>	2014 <u>Number</u>
Insurance Management	9	10
Administration	<u>0</u>	<u>0</u>
	<u>9</u>	<u>10</u>

6 PENSIONS

a) Defined Benefit Scheme

All present employee active members' liabilities are in a group personal pension plan (defined contribution) with Scottish Widows and there was therefore no service accrual in the year

b) Defined Contribution Scheme

Defined contribution expenses of £84k (2014 £81k), of which £nil was outstanding at the year end, have been charged in the Profit and Loss account

7 INVESTMENTS IN SUBSIDIARY UNDERTAKINGS

	<u>Country of Registration</u>	<u>Holding</u>	<u>Proportion Held</u>
Insurance underwriting and Management Companies			
Underwriting Management Agency Limited	England	10,000 £1 shares	100%
C F & A U Limited	England	1,000 £1 shares	100%

Investments in subsidiary undertakings are stated at cost or valuation, if lower. The Company is exempt from the obligation to prepare and deliver group financial statements as it is included in the group financial statements of BD Cooke Investments Limited, a company registered in England and Wales. Hence these financial statements present information about the Company as an individual undertaking and not about its group.

In the opinion of the Directors the aggregate of the value of the shares in and amounts owing to and from the Company's subsidiary undertakings is not less than the amount at which they are stated in the balance sheet after making provisions of £10,000 (2014 £10,000).

B.D. COOKE AND PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

8 SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid 40,350 shares of £1 each	<u>40,350</u>	<u>40,350</u>

9 PARENT UNDERTAKING

The ultimate parent undertaking is BD Cooke Investments Limited, incorporated in England and Wales. The financial statements for BD Cooke Investments Limited are available from 2 Knoll Rise, Orpington, Kent BR6 0NX.

Transactions with members of the group are exempt from specific disclosure under the requirements of FRS 8.

10 COMMITMENTS

There were no outstanding financial or capital commitments at the balance sheet date.