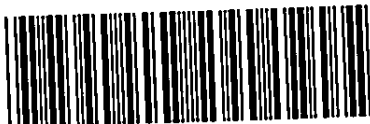


EAGLE STAR GROUP SERVICES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2009
COMPANY REGISTRATION NUMBER: 2434510

WEDNESDAY



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17/03/2010
COMPANIES HOUSE

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EAGLE STAR GROUP SERVICES LIMITED (company registration number 2434510)

DIRECTORS' REPORT

The directors present their report and audited financial statements for Eagle Star Group Services Limited ("the Company") for the year ended 31 December 2009

Principal Activities and Business Review

The Company did not trade during the year or the previous year and there has been no change in the Company's financial position

The directors do not intend for the Company to trade in the foreseeable future

Dividends

The directors do not recommend the payment of a final dividend for the year (2008 £nil)

Directors

The directors who served during the year were

N J Evans
N S Lowe

There have been no appointments or resignations between the end of the financial year and the date of signing these financial statements

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

Independent Auditors

The auditors, PricewaterhouseCoopers LLP, have signified their willingness to continue in office

EAGLE STAR GROUP SERVICES LIMITED

DIRECTORS' REPORT (continued)

Statement of Directors' Responsibilities

The following statement sets out the responsibilities of the directors in relation to the financial statements of the Company. The report of the auditors, shown on page 3, sets out their responsibilities in relation to the financial statements.

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each director is aware, there is no relevant audit information of which the Company's auditors are unaware.

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

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

Secretary

H. Rogers

Name

H. ROGERS

Date

15-03-2010

EAGLE STAR GROUP SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT

Independent auditors' report to the member of Eagle Star Group Services Limited

We have audited the financial statements of Eagle Star Group Services Limited for the year ended 31 December 2009 which comprise the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's member as a body in accordance with Sections 495 and 496 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 31 December 2009,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.


Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



Wayne Mephram (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
Date 15 March 2010

EAGLE STAR GROUP SERVICES LIMITED

BALANCE SHEET
at 31 December 2009

	Note	2009 £	2008 £
<hr/>			
<u>Current Assets</u>			
Debtors	4	198	198
		<hr/>	<hr/>
Net Assets		198	198
		<hr/>	<hr/>
<u>Capital and Reserves</u>			
Called Up Share Capital	5	64,202,997	64,202,997
Profit and Loss Account		(64,202,799)	(64,202,799)
		<hr/>	<hr/>
Total Shareholder's Funds		198	198
		<hr/>	<hr/>

The financial statements on page 4 to page 6 were approved by the Board on 15 March 2010 and were signed on its behalf by

Director 

Name NEIL EVANS

EAGLE STAR GROUP SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

1.1 Basis of Presentation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards

The accounting policies have been consistently applied to all years presented

1.2 Cash Flow Statement

The Company qualifies as exempt from the requirement to produce a cash flow statement under Financial Reporting Standard ("FRS") 1 'Cash Flow Statements (Revised 1996)', since it is a wholly owned subsidiary undertaking of a parent company that prepares publicly available consolidated financial statements

2 Profit and Loss Account and Statement of Total Recognised Gains and Losses

The Company has not traded during this or the previous financial year and has received no income and incurred no expenditure. Consequently, the Company has made neither a profit nor a loss and therefore no profit and loss account has been prepared

The Company had no recognised gains or losses in either year, therefore no statement of total recognised gains and losses has been prepared

The fees payable to the Company's auditors for the audit of the Company's financial statements were £744 (2008 £709). In 2009 and 2008 the audit fee was borne by Zurich Financial Services (UKISA) Limited

3. Directors' Remuneration

The remuneration of the directors for services to the Company as directors during the year was £nil (2008 £nil)

No advances or credits granted to any director subsisted during the year. Also, no guarantees on behalf of any director subsisted during the year

4 Debtors

	2009 £	2008 £
Amounts owed by group undertaking	198	198

Amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment

EAGLE STAR GROUP SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)**

5 Called Up Share Capital

	2009 £	2008 £
Allotted, issued and fully paid Ordinary Shares of £1 each	64,202,997	64,202,997

6. Related Party Transactions

The Company has taken advantage of an exemption from FRS 8 'Related Party Disclosures' not to disclose transactions with Zurich Financial Services Ltd's group undertakings. Balances with Zurich Financial Services Ltd's group undertakings are shown in the note 4.

No contract of significance existed at any time during the year in which a director or key manager was materially interested or which requires disclosure as a related party transaction as defined under FRS 8.

7 Ultimate Parent Company

The Company's ultimate parent company is Zurich Financial Services Ltd, which is incorporated in Switzerland. Zurich Financial Services Ltd is the parent company of the smallest and largest 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 Ltd can be obtained from:

The Secretary
Zurich Financial Services Ltd
Mythenquai 2
8002 Zurich
Switzerland

The Company's immediate parent company is Eagle Star Holdings Limited.