

ALIT (NO. 5) LIMITED

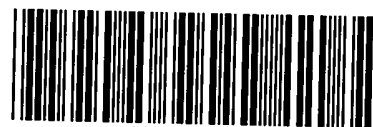
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

Registered number: 02859409

Registered office: Plantation Place, 30 Fenchurch Street, London EC3M 3AD

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ALIT (NO. 5) LIMITED

STRATEGIC REPORT

The Directors present their strategic report of ALIT (No. 5) Limited (the Company) for the year ended 31 December 2015.

Principal activities

The Company is a corporate member of the Society of Lloyd's. The Company is a corporate vehicle which was formed solely to underwrite on Lloyd's syndicates from the commencement of the 1994 underwriting year. Throughout the year the Company had no open or run-off syndicate participations. No business was transacted in 2015.

Results and dividends

The result after taxation attributable to shareholders was £nil (2014: £2 loss). The Company have not proposed a final dividend for 2015 (2014: £nil). The Directors did not pay an interim dividend in 2015 (2014: £213,614).

By order of the Board

A handwritten signature in black ink, appearing to be 'D Saker', with a long horizontal line extending to the right.

D S Saker
Director
22 August 2016

ALIT (NO. 5) LIMITED

DIRECTORS' REPORT

The Directors present their report and the financial statements of ALIT (No. 5) Limited (the Company) for the year ended 31 December 2015.

Directors and their interests

The Directors, as set out below, held office throughout the year ended 31 December 2015, unless otherwise stated.

R J Callan (appointed 12 February 2016)
M C Carrillo (resigned 12 February 2016)
D S Saker
S M Smith (resigned 6 February 2015)
D J Willis

No Directors had any interest in the voting share capital of the Company at any time during the year.

During the period 1 January 2015 to (and including) the date of approval of this report, the Company provided its Directors and Officers with a qualifying third party indemnity, and cover under a Directors and Officers insurance policy taken out by The Hanover Insurance Group, Inc.

Company secretary

K S Shallcross (resigned 17 June 2015)
R N Barnett (appointed 12 February 2016)

Registered office

Plantation Place
30 Fenchurch Street
London EC3M 3AD

Registered number

02859409

Ultimate parent company

The Hanover Insurance Group, Inc.

Going concern basis

The financial statements are prepared under the going concern basis as a related group undertaking, Chaucer Holdings Limited, has indicated its willingness to support the company for the foreseeable future.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Strategic Report, Directors' Report and 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 prepared 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.

By order of the Board



D S Saker
Director

22 August 2016

ALIT (No. 5) LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2015**

		2015 £	2014 £
Administrative expenses	5	-	(2)
Loss on ordinary activities before tax		-	(2)
Tax on loss on ordinary activities	6	-	-
Loss for the financial year		-	(2)

All operations of the Company are discontinued.

There was no other comprehensive income outside of the Profit and Loss Account.

ALIT (No. 5) LIMITED**BALANCE SHEET AS AT 31 DECEMBER 2015**

Registered number: 02859409

	Note	2015 £	2014 £
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		(2)	(2)
Total shareholder's funds		<u>-</u>	<u>-</u>

For the year ended 31 December 2015 the Company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies.

No members have required the company to obtain an audit of its accounts for the financial 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 the preparation of accounts.

The financial statements on pages 3 to 7 were approved by the Board of Directors on 22 August 2016 and were signed on its behalf by:



R J Callan
Director

ALIT (No. 5) LIMITED

STATEMENT OF CHANGES IN SHAREHOLDER'S FUNDS FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	Called up share capital £	Profit and loss account £	Total £
Balance as at 1 January 2014		2	213,614	213,616
Loss for the financial year		-	(2)	(2)
Total comprehensive income for the year		2	213,612	213,614
Dividends paid	7	-	(213,614)	(213,614)
Balance as at 31 December 2014		2	(2)	-
Balance as at 1 January 2015		2	(2)	-
Profit for the financial year		-	-	-
Balance as at 31 December 2015		2	(2)	-

ALIT (NO. 5) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. Basis of preparation

The financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with applicable UK law and accounting standards (UK GAAP). The Company is wholly-owned by a member of The Hanover Insurance Group, Inc. (THG), a company incorporated and registered in the United States of America (Note 9), and is included in the consolidated financial statements of THG, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 102 and the exemption from the obligation to prepare and deliver group accounts under section 401 of the Companies Act 2006.

The financial statements present information about the individual entity and not as a group. The Company is also exempt under the terms of FRS 102 from disclosing related-party transactions with the ultimate parent company or any of its wholly owned subsidiaries.

2. Accounting policies

a) Taxation

The tax expense represents the sum of the tax currently payable and the movement in deferred tax.

The tax currently payable is based on taxable income for the year. Taxable profit differs from net profit as reported in the Profit and Loss Account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates applicable at the balance sheet date.

b) Dividends

Dividends paid or declared during the year are recognised as a reduction in equity. Dividends declared after the balance sheet date but before the financial statements are authorised are not recognised but are disclosed in the notes to the financial statements.

3. Auditors' remuneration

The auditors' remuneration in respect of the Company's financial statements for the year ended 31 December 2015 was £nil (2014: £1,800).

4. Directors' emoluments and staff costs

No Directors received any emoluments for their qualifying services to the Company during the year ended 31 December 2015 (2014: £nil).

There were no staff costs incurred by the Company during the year ended 31 December 2015 (2014: £nil). The Company has no employees (2014: nil).

5. Administrative expenses

	2015 £	2014 £
Write down of intercompany balances	-	(2)

The intercompany balance written down in 2014 was split between a debtor balance of £17,311 owed from Chaucer Syndicates Limited and a creditor balance of £17,309 owed to Chaucer Holdings Limited.

ALIT (No. 5) LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015****6. Tax on profit on ordinary activities**

	2015 £	2014 £
Current tax:		
UK corporation tax at 20.25% (2014: 21.50%)	-	-
Tax on loss on ordinary activities	-	-

Other factors affecting the tax charge for the year

The tax assessed for the year differs from that resulting from applying the standard rate of corporation tax in the UK of 20.25% (2014: 21.50%). The differences are explained below:

	£	£
Loss on ordinary activities before tax	-	(2)
Tax at 20.25% (2014: 21.50%) thereon:	-	-
Effects of:		
Expenses not deductible for tax purposes	-	-

The financial statements reflect the rate reductions included in Finance Act 2013 which was substantively enacted and enacted in July 2013. This legislation reduced the main rate of UK corporation tax from 23% to 21% effective from 1 April 2014 with a further reduction to 20% effective from 1 April 2015. Finance (No. 2) Act 2015 reduced the main rate of UK corporation tax from 20% to 19% which will be effective from 1 April 2017 with a further reduction to 18% effective from 1 April 2020. Finance (No. 2) Act 2015 was substantively enacted in October 2015 and enacted in November 2015.

7. Dividends paid

	2015 £	2014 £
<i>Interim dividend for the year ended</i>		
31 December 2014: £106,807 per ordinary share, paid on 11 August 2015	-	213,614

8. Called up share capital

	2015 £	2014 £
Allotted and fully paid:		
2 ordinary shares of £1 each	2	2

9. Ultimate parent company

The largest and smallest group of undertakings for which group accounts are prepared, and in which the results of the Company is included, is The Hanover Insurance Group, Inc. A copy of the most recent consolidated accounts is available from the website of The Hanover Insurance Group, Inc (www.hanover.com).

10. Transition to FRS 102

This is the first year that the Company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 31 December 2014. The date of transition to FRS 102 was 1 January 2014. There were no changes to the Company's profit for the financial year ended 31 December 2014 and the total shareholders' funds as at 1 January 2014 and 31 December 2014 as a result of the adoption of FRS 102.