Company No: 2861129

ATRIUM 1 LIMITED

REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2017

ATRIUM 1 LIMITED

DIRECTORS
RdWW Harries
JRF Lee
BRA Merriman

SECRETARY
M Bruce
Bruce Wallace Associates Limited
118 Pall Mall
London SW1Y 5ED

REGISTERED OFFICE
Room 790, Lloyd's
1 Lime Street
London EC3M 7DQ

ATRIUM 1 LIMITED

STRATEGIC REPORT

The Directors present their strategic report for the year ended 31 December 2017.

Results

The Company did not trade during the year and there was no income or expenditure.

Principal activities and review of the business

Atrium 1 Limited (Atrium 1) is a Corporate Member company in the Atrium Group. Atrium 1 is a wholly owned subsidiary of Atrium Underwriting Holdings Limited (AUHL).

Atrium 1 is a dormant corporate member at Lloyd's.

Principal risks and uncertainties

The Board recognises the critical importance of having efficient and effective risk management systems in place. However, as the company ceased underwriting with the 2007 year of account and completed the run off for the 2007 and prior years of account at 31 December 2009, it is considered that there are no risks and uncertainties facing the business going forward.

By order of the board

JRF Lee
Director
3 May 2018

ATRIUM 1 LIMITED

DIRECTORS' REPORT

The Directors present their report for the year ended 31 December 2017.

Directors and officers of the Company

The current directors of the Company are disclosed on page 1. There were no director appointments or resignations during the year.

Future developments

It is intended that the Company continues to be a dormant Corporate Member at Lloyd's. The Company will remain dormant going forward.

Events since the balance sheet date

There have been no significant events since the balance sheet date.

By order of the board

JRF Lee
Director
3 May 2018

ATRIUM 1 LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE STRATEGIC REPORT, THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The Directors are responsible for preparing the Strategic Report, 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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland.*

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 judgments and 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;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

ATRIUM 1 LIMITED

BALANCE SHEET
At 31 December 2017

	Note	2017 $	2016 $
Assets			
Debtors	1	1	1
Total assets		1	1
Capital and reserves			
Called up share capital	2	1	1
Profit and loss account		-	-
Shareholders' funds		1	1
Liabilities			
Creditors		-	-
Total shareholders' funds and liabilities		1	1

The attached notes form an integral part of these financial statements.

For the year ending 31 December 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

JRF Lee
Director
3 May 2018

Company No: 2861129

ATRIUM 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
31 December 2017

1. DEBTORS

	2017	2016
	$	$
Amounts owed by group undertakings	1	1

2. ISSUED SHARE CAPITAL

	2017	2016
	£	£
Authorised:		
75 (2016 – 75) ordinary shares of £1 each	75	75
100 (2016 – 100) 'A' ordinary shares of £1 each	100	100
Allotted, issued and fully paid:		
1 (2016 – 1) ordinary share of £1	1	1

Following the change of functional currency in 2009, the brought forward balances for the issued share capital have been translated into USD for the purposes of financial reporting at the exchange rate at the date of the change being £1:$1.4479.

	2017	2016
	$	$
Allotted, called up and fully paid:		
1 (2016 – 1) ordinary share	1	1

The rights of the shares can be summarised as follows:

Ordinary shares confer upon the holders the right to receive notice, attend and vote at General Meetings of the Company, and the right to receive a dividend. The holders of the 'A' ordinary shares do not have the right to receive notice, attend and vote at General Meetings of the Company.

The holders of 'A' ordinary shares shall, on payment of a dividend, or other distribution, be entitled to receive 1p on each 'A' ordinary share for every £10,000 paid per ordinary share, either by dividend or other distribution.

Upon wind-up of the Company and a return of assets, the 'A' ordinary shareholders will be paid the amounts paid up on each 'A' ordinary share, after repayment of the amount paid up on the ordinary shares plus the payment of £1m per ordinary share.

3. ULTIMATE PARENT COMPANY

The Company's immediate parent undertaking and controlling party is Atrium Underwriting Holdings Limited, which does not prepare group financial statements.

The Company's ultimate parent undertaking, Enstar Group Limited includes the Company in its consolidated financial statements. The consolidated financial statements of Enstar Group Limited are prepared in accordance with accounting principles generally accepted in the United States of America (US GAAP), are available to the public and may be obtained from the US Securities and Exchange Commission (www.sec.gov).