

**ABERDEEN UNDERWRITING ADVISERS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**



**Registered number:** 03317598

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

## **ABERDEEN UNDERWRITING ADVISERS LIMITED**

### **STRATEGIC REPORT**

The Directors present their Strategic Report of Aberdeen Underwriting Advisers Limited (the Company) for the year ended 31 December 2017.

#### **Principal activity**

The principal activity of the Company until 31 December 1998 was to act as a Lloyd's Underwriting Agent. With effect from 1 May 2004, the Company was deregistered as a Lloyd's Underwriting Agent. No business was transacted in 2017 or 2016.

#### **Results and dividends**

The result after taxation attributable to shareholders was £nil (2016: nil). The Directors have not proposed a final dividend for 2017 (2016: £nil). The Directors have not paid an interim dividend in 2017 (2016: £nil).

On behalf of the Board



D S Saker  
Director  
18 July 2018

## **ABERDEEN UNDERWRITING ADVISERS LIMITED**

### **DIRECTORS' REPORT**

The Directors present their report and the financial statements of Aberdeen Underwriting Advisers Limited (the Company) for the year ended 31 December 2017.

#### **Directors and their interests**

The Directors as set out below, held office throughout the year and up to the date of signing the financial statements were:

R J Callan  
D S Saker  
D J Willis

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

During the year 1 January 2017 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**

R N Barnett

#### **Registered office**

Plantation Place  
30 Fenchurch Street  
London EC3M 3AD

#### **Registered number**

03317598

#### **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 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 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.

On behalf of the Board



D S Saker  
Director  
18 July 2018

**ABERDEEN UNDERWRITING ADVISERS LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2017**

The Company did not trade during the current or previous financial years and has made neither profit nor loss or any other comprehensive income and therefore no separate Statement of Comprehensive Income has been presented.

**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017**

**Registered number: 03317598**

	Note	2017 £	2016 £
<b>Debtors</b>			
Amounts owed by Group undertakings		1	1
<b>Total assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Retained earnings		-	-
<b>Total shareholder's funds</b>		<u>1</u>	<u>1</u>
<b>Total liabilities and shareholder's funds</b>		<u>1</u>	<u>1</u>

For the year ended 31 December 2017 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 financial statements 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 the financial statements.

The financial statements on pages 3 to 5 were approved by the Board of Directors on 18 July 2018 and were signed on its behalf by:



R J Callan  
Director

**ABERDEEN UNDERWRITING ADVISERS LIMITED**

**STATEMENT OF CHANGES IN SHAREHOLDER'S FUNDS FOR THE YEAR ENDED 31 DECEMBER 2017**

	<b>Share capital £</b>	<b>Retained Earnings £</b>	<b>Total £</b>
At 1 January 2016	1	-	1
Total comprehensive income for the year	-	-	-
<b>Balance at 31 December 2016</b>	<b>1</b>	<b>-</b>	<b>1</b>
At 1 January 2017	1	-	1
Total comprehensive income for the year	-	-	-
<b>Balance at 31 December 2017</b>	<b>1</b>	<b>-</b>	<b>1</b>

## ABERDEEN UNDERWRITING ADVISERS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### 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 4), 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. Directors' emoluments and staff costs

No Directors received any emoluments for their qualifying services to the Company during the year ended 31 December 2017 (2016: £nil).

There were no staff costs incurred by the Company during the year ended 31 December 2017 (2016: £nil). The Company has no employees (2016: nil).

#### 3. Called up share capital

	2017 £	2016 £
Allotted, called up and fully paid:		
1 ordinary voting share of £1 each	<u>1</u>	<u>1</u>

#### 4. 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](http://www.hanover.com)).