

Abacus Corporate Capital Member Limited

Unaudited Annual Report

31 December 2020

Company registration number: 4076558

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Abacus Corporate Capital Member Limited

Company Information

Directors

Mr R P Flach
Mr M G Warner
Residual Services Corporate Director Limited

Company Secretary

Argenta Secretariat Limited

Registered Office

5th Floor, 70 Gracechurch Street
London
EC3V 0XL

Abacus Corporate Capital Member Limited

**Financial Statements
For the year ended 31 December 2020**

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Abacus Corporate Capital Member Limited

Strategic Report For the year ended 31 December 2020

Business review

The Company is a Lloyd's corporate capital member, which ceased to write insurance business as at 31 December 2002.

Result

The results of the Company for the year are set out on page 7. The result on ordinary activities after taxation for the year amounted to £nil (2019: £nil).

Dividends

The Directors do not propose to pay a dividend (2019: £nil).

Financial risk management objectives and policies

The Company is principally exposed to financial risk through its participation on Lloyd's Syndicates. It has delegated sole management and control of its underwriting through each Syndicate to the Managing Agent of that Syndicate and it looks to the Managing Agents to implement appropriate policies, procedures and internal controls to manage each Syndicate's exposures to insurance risk, credit risk, market risk, liquidity risk and operational risk. The Company is also directly exposed to these risks, but they are not considered material for the assessment of the assets, liabilities, financial position and profit or loss of the Company.

Hedge accounting is not used by the Company.

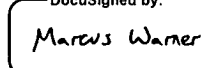
Brexit

The Directors have assessed the risk to the Company from Brexit and concluded that there is minimal risk as the Company has ceased underwriting and there is no currency exposure.

Coronavirus

In March 2020, the World Health Organisation declared Coronavirus (Covid-19) to be a global pandemic. As the Company has ceased underwriting it is considered that it will not be adversely affected by any impact on the market as a result of Covid-19.

Approved by the Board and signed on its behalf by

DocuSigned by:

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Mr M G Warner
For and on behalf of RESIDUAL SERVICES CORPORATE DIRECTOR LIMITED

Date: 4th November 2021

Director

5th Floor
70 Gracechurch Street
London
EC3V 0XL

Abacus Corporate Capital Member Limited

Directors' Report For the year ended 31 December 2020

The Directors present their annual report and the unaudited Financial Statements for the year ended 31 December 2020.

Principal activities

The Company is a Lloyd's corporate capital member, which ceased to write insurance business as at 31 December 2002.

Given the Company has ceased all activities the Directors do not consider the Company to be a going concern and the Financial Statements have been prepared on a break up basis.

All Syndicates on which the Company participated were closed by reinsurance prior to the current year end.

Board of Directors

The Directors who served at any time during the year and up to the date of this report were:

Mr C J R Fairs (Resigned 26 August 2020)
Mr R P Flach (Appointed 25 November 2020)
Mr M G Warner
Residual Services Corporate Director Limited

Directors' interests

No Directors had any interest in contracts or arrangements with the Company during the year.

Directors' responsibilities statement

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 elected to prepare the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Accounting 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:

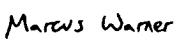
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; 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.

Abacus Corporate Capital Member Limited

Directors' Report (continued)
For the year ended 31 December 2020

Approved by the Board and signed on its behalf by

DocuSigned by:

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Mr M G Warner
For and on behalf of RESIDUAL SERVICES CORPORATE DIRECTOR LIMITED

Date: 4th November 2021

Director

5th Floor
70 Gracechurch Street
London
EC3V 0XL

Abacus Corporate Capital Member Limited

**Statement of Comprehensive Income
For the year ended 31 December 2020**

The company did not trade and no income or charges were recognised during 2019 or 2020. Therefore no income statement has been presented.

No other comprehensive income has been recognised and therefore no statement of other comprehensive income has been presented.

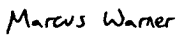
The accounting policies and notes on pages 10 to 11 form part of these Financial Statements.

Abacus Corporate Capital Member Limited**Statement of Financial Position
As at 31 December 2020**

	Notes	2020 £	2019 £
Current assets			
Cash and cash equivalents		-	-
Current liabilities			
Creditors: amounts falling due within one year		-	-
Net assets/(liabilities)		-	-
Capital and reserves			
Called up share capital	3	1,005	1,005
Share premium account		8,446	8,446
Profit and loss account		(9,451)	(9,451)
Shareholder's funds – attributable to equity interests		-	-

For the financial year ended 31 December 2020 the Company was entitled to exemption from audit under CA 2006, s. 480 as a dormant company and no notice requiring an audit has been deposited under s. 476. The Directors acknowledge their responsibilities for complying with the requirements of CA 2006 with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Board of Directors and signed on its behalf by:

DocuSigned by:

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Mr M G Warner
 For and on behalf of RESIDUAL SERVICES CORPORATE DIRECTOR LIMITED

Date: 4th November 2021

Director

The accounting policies and notes on pages 10 to 11 form part of these Financial Statements.

Abacus Corporate Capital Member Limited

**Statement of Changes in Equity
For the year ended 31 December 2020**

The company did not trade and no changes in equity were recognised during 2019 or 2020. Therefore no statement of changes in equity has been presented.

The accounting policies and notes on pages 10 to 11 form part of these Financial Statements.

Abacus Corporate Capital Member Limited**Notes to the Financial Statements
For the year ended 31 December 2020**

1. Accounting policies**General information**

The Company is a private company limited by shares and incorporated in the United Kingdom. The Company's registration number is 4076558. The registered office of the Company is 5th Floor, 70 Gracechurch Street, London, EC3V 0XL.

The Financial Statements have been presented in Pounds Sterling ("Sterling") as this is the Company's functional currency, being the primary economic environment in which the Company is incorporated.

Basis of preparation

These Financial Statements have been prepared in accordance with FRS 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* ("FRS 102"), and applicable legislation, as set out in the Companies Act 2006 and The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 ("SI 2008/410"). These Financial Statements have been prepared under the historical costs convention as modified for certain financial instruments held at fair value.

Going concern

The Directors do not consider the Company to be a going concern on the basis that it has ceased to underwrite and all syndicates on which it participated have been closed by reinsurance. The Directors do not intend to recommence trading and therefore have prepared the financial statements on a break up basis.

2. Profit/(Loss) on Ordinary Activities before Taxation

The Company has not traded during the year and there is neither a profit nor a loss.

The Company has no employees and no staff costs are met by the Company.

3. Called up Share Capital

Issued and fully paid	At 1 January	Issued during the year	Redeemed during the year	At 31 December
Par value per share				
'A' Ordinary £1 Share	515	-	-	515
'B' Ordinary £1 Share	490			490
Total	1,005	-	-	1,005

The Ordinary £1 shares each hold one voting right. There are no restrictions on the distribution of dividends and the repayments of capital.

4. Related Party Disclosure

The Company has taken advantage of the exemption in Section 33 of FRS 102 - Related Party Disclosure available to subsidiaries which are 100% controlled by the group not to disclose transactions with other group companies and investees of the group qualifying as related parties.

Abacus Corporate Capital Member Limited

**Notes to the Financial Statements
For the year ended 31 December 2020**

5. Ultimate Controlling Party

The Company's immediate parent company is Residual Services Limited, a company registered in England and Wales.

The ultimate parent is Haftpflichtverband der Deutschen Industrie V.a.G. (HDI), a Company registered in Germany. Accounts of this Company can be obtained from 70 Gracechurch Street, London EC3V 0XL.