



# BRIT CORPORATE SERVICES LIMITED

## ANNUAL REPORT AND ACCOUNTS

31 DECEMBER 2005



Registered No. 4440833

# **BRIT CORPORATE SERVICES LIMITED**

---

## Contents

### Page

2	Company Information
3	Report of the Directors
5	Profit and Loss Account
5	Balance Sheet
6	Notes to the Financial Statements

**BRIT CORPORATE SERVICES LIMITED**  
**Company Information**

---

**Directors**

P J Goddard  
M Scales

**Secretaries**

K A Baily  
L S Gilbert

**Registered Office**

55 Bishopsgate  
London EC2N 3AS

**Registered Number**

4440833

# **BRIT CORPORATE SERVICES LIMITED**

## **Report of the Directors**

The Directors present their report and the financial statements of the Company for the period ended 31 December 2005.

### **Principal activities and business review**

The Company did not trade in the year and was dormant.

### **Directors and share interests**

The names of the Directors as at the date of this report are listed on page 2. M Scales was appointed as a Director on 19 May 2005 and N D Eckert resigned with effect from 17 May 2005.

No Director held any interest in the share capital of the Company on 31 December 2005.

The interests of P J Goddard and his family in the securities of other Group companies as at 31 December 2005 are dealt with in the accounts of Brit Underwriting Group Limited, the immediate parent company.

The interests of M Scales and his family at 31 December 2005 in the securities of other Group companies were as follows:

Brit Insurance Holdings PLC – Ordinary shares of 25p each						
	Shares		Options		PSP*	
	31 December 2005	31 December 2004	31 December 2005	31 December 2004	31 December 2005	31 December 2004
M Scales**	243,852	243,852	1,893,413	1,612,332	925,669	644,588

\* Awards made under the Brit Performance Share Plan 2003, details of which are provided in the Report and Accounts of the ultimate parent company, Brit Insurance Holdings PLC.

\*\* Interests disclosed from date of appointment, 19 May 2005.

The interests of P J Goddard in the Brit Employee Share Ownership Plan 2001 ("ESOP") as at 31 December 2005 are dealt with in the accounts of Brit Underwriting Group Limited, the immediate parent company. The interests of M Scales in the ESOP at 31 December 2005 were as follows:

	Free shares awarded during year	Partnership shares purchased during year	Matching shares awarded during year	Subsisting at 31 December 2005	Subsisting at 31 December 2004
M Scales*	500	1,019	508	14,916	12,889

\* Interests disclosed from date of appointment, 19 May 2005.

An award of 500 free shares was made to all participants on 20 October 2005. Participating Directors are able to acquire further shares on a monthly basis. Details of the ESOP and its operation are given in the accounts of Brit Insurance Holdings PLC, copies of which can be obtained from 55 Bishopsgate, London, EC2N 3AS.

### **Ultimate holding company**

The ultimate parent company is Brit Insurance Holdings PLC.

**BRIT CORPORATE SERVICES LIMITED**  
**Report of the Directors Continued**

---

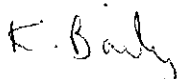
**Auditor**

As the Company was dormant during the year, the dormant company resolution passed on 23 December 2003 remains in effect.

**Elective resolutions**

Elective resolutions under Section 379A of the Companies Act 1985 were passed on 23 December 2003.

By Order of the Board



K A Baily  
Secretary  
5 January 2006

**BRIT CORPORATE SERVICES LIMITED****Profit and Loss Account for the year ended 31 December 2005 (Unaudited)**

The Company did not trade during the period.

**Balance Sheet****As at 31 December 2005 (Unaudited)**

	Notes	As at 31 December 2005 £	As at 31 December 2004 £
<b>Current assets</b>			
Debtors	3	1	1
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up equity share capital	4	1	1
<b>Shareholder's funds</b>		<u>1</u>	<u>1</u>

For the year ended 31 December 2005 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No Members have required the Company to obtain an audit of its accounts for the period in question in accordance with section 249B(2).

The Directors acknowledge their responsibility for:

- (a) Ensuring the Company keeps accounting records which comply with section 221;
- (b) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements on pages 5 to 6 were approved by the Board of Directors on 5 January 2006 and signed on their behalf by:-



M Scales  
Director



P J Goddard  
Director

# BRIT CORPORATE SERVICES LIMITED

## Notes to the Financial Statements

### 1. Accounting policies

#### (a) Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### (b) Trading status

No profit and loss account is provided as the Company did not trade during the current period.

### 2. Directors' fees

The Directors did not receive any remuneration for their services during the current period.

### 3. Debtors

	As at 31 December 2005 £	As at 31 December 2004 £
Amounts due from holding company	1	1
	1	1

### 4. Called up equity share capital

	As at 31 December 2005 £	As at 31 December 2004 £
Authorised:		
50,000 Ordinary shares of £1 each	50,000	50,000
Issued and fully paid		
1 Ordinary share of £1	1	1