

Registered Number 05071763



**HISCOX EBT TRUSTEES LIMITED**



**REPORT AND ACCOUNTS  
31 MARCH 2016**

# HISCOX EBT TRUSTEES LIMITED

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## DIRECTORS AND ADVISORS

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### Directors

Bronislaw Edmund Masojada  
Sally Victoria Campbell (appointed 29 July 2015)  
Stuart John Bridges (resigned 30 July 2015)

### Secretary

John Keith Taylor

### Registered Office

1 Great St Helen's  
London  
EC3A 6HX

Registration Number: 05071763

# HISCOX EBT TRUSTEES LIMITED

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## DIRECTORS' REPORT

31 March 2016

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The directors present their report and the financial statements for the year to 31 March 2016.

### Principal activity

The Company was dormant throughout the period. The Company has resolved to make itself exempt from the obligation to appoint auditors as otherwise required by Section 480 of the Companies Act 2006.

### Directors

The names of the directors of the Company at the date of this report are listed on page 1 of these accounts.

The directors have no interests in the shares of the Company, nor in the shares of any other Group company other than in the ultimate holding company. The interests of the directors in the ultimate holding company, who are also directors of the ultimate holding company, are shown in the consolidated financial statements of Hiscox Ltd.

### Statement of Directors' Responsibilities

The directors are responsible for preparing 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 IFRSs as adopted by the EU 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 judgments and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with IFRSs as adopted by the EU; 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By Order of the Board



S V Campbell  
Director

1 Great St Helen's  
London  
EC3A 6HX  
21 December 2016

# HISCOX EBT TRUSTEES LIMITED

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## BALANCE SHEET

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at 31 March 2016

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	Note	2016 £	2015 £
<b>Current assets</b>			
Amounts due from parent company		<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital	4	<u>100</u>	<u>100</u>

For the year ended 31 March 2016 the Company was entitled to an exemption from the obligation to appoint auditors under section 480 of the Companies Act 2006.

No members have required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006; and
- 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The notes on pages 4-5 are an integral part of these financial statements.

The financial statements were approved by the Board of Directors on 21 December 2016 and signed on its behalf by:

S V Campbell

Director



Hiscox EBT Trustees Limited

Registration no: 05071763

# HISCOX EBT TRUSTEES LIMITED

## NOTES TO THE ACCOUNTS

### 1 General information

Hiscox EBT Trustees Limited (the Company) is a company registered in England and Wales under the Companies Act 2006. The address of the registered office is provided on the company information page and the nature of the company's operations and principal activities are included within the report of the Directors.

### 2 Significant accounting policies

#### 2.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and interpretations issued by the International Accounting Standards Board (IASB), as adopted by the European Union (EU) and in accordance with the provisions of the Companies Act 2006.

Since 2002, the standards adopted by the IASB have been referred to as 'International Financial Reporting Standards' (IFRSs). The standards from prior years continue to bear the title 'International Accounting Standards' (IASs). Insofar as a particular standard is not explicitly referred to, the two terms are used in these financial statements synonymously.

#### 2.2 Basis of preparation

The financial statements are prepared in sterling. They are compiled on a going concern basis and prepared on a historical cost basis. The balance sheet of the Company is presented in order of increasing liquidity.

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. The Company's cash resources are managed on a Group basis. Working capital forecasts have been prepared for the Group up to 31 December 2019, which demonstrate that the Group has sufficient resources to continue in operational existence for the foreseeable future.

There are no standards or interpretations published but not yet effective that are considered to have a material impact on the financial statements.

#### 2.3 Segmental reporting

In accordance with IFRS 8, the Company does not disclose financial information by segment as it is not a publicly traded company. The Company's parent includes the results of the Company within a number of segments disclosed in the Group consolidated financial statements.

#### 2.4 Use of critical estimates

The preparation of Financial Statements typically requires the use of significant estimates, judgements and assumptions. The Directors do not consider there to be any significant estimates, judgements and assumption in the financial statements.

### 2 Directors' and employees' remuneration

All the directors of the Company are employed by Hiscox Underwriting Group Services Limited. The Company has not been charged for their services. Retirement Benefits are accruing under a defined benefit pension scheme to two directors (2015: two).

None of the directors receives remuneration for their services to the Company.

### 3 Share capital

	2016 £	2015 £
Authorised:		
100 ordinary shares of £1 each	100	100
Issued and called up:		
1 ordinary share of £1	1	1

# **HISCOX EBT TRUSTEES LIMITED**

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## **NOTES TO THE ACCOUNTS**

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### **5 Directors' interests**

All of the directors are directors of the ultimate holding company and their interests are shown in those accounts.

### **6 Ultimate holding company**

The immediate holding company of Hiscox EBT Trustees Limited is Hiscox plc.

The ultimate holding company and controlling party which heads both the largest and smallest group of undertakings for which consolidated financial statements are prepared is Hiscox Ltd, a public company incorporated and domiciled in Bermuda, whose ordinary share capital is listed on the London Stock Exchange.

A copy of the consolidated financial statements of Hiscox Ltd may be obtained from the Company Secretary at Hiscox Ltd, Wessex House, 45 Reid Street, Hamilton, HM12, Bermuda.