

Registration number: 05162744

T F Bell Holdings Limited

Financial Statements

For the year ended 31 December 2015



T F Bell Holdings Limited

Director's report for the year ended 31 December 2015

The director presents his report and the unaudited financial statements for the year ended 31 December 2015.

Principal activity

The Company is dormant and has not traded during the year or subsequent to the year end.

Directors of the Company


The directors who held office during the year were as follows:

S Egan (resigned 14 September 2015)

A D Lyons (resigned 29 June 2015)

M S Mugge (appointed 11 September 2015)

Approved by the Board on 23 September 2016 and signed on its behalf by:



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M S Mugge
Director

Registered Office:

Towergate House
Eclipse Park
Sittingbourne Road
Maidstone
Kent
ME14 3EN

T F Bell Holdings Limited
(Registration number: 05162744)
Balance sheet as at 31 December 2015

	Note	2015 £	2014 £
Assets			
Non-current assets			
Investments in subsidiaries	3	110,000	110,000
Current assets			
Trade and other receivables	4	<u>986,111</u>	<u>986,111</u>
Total assets		<u><u>1,096,111</u></u>	<u><u>1,096,111</u></u>
Equity and liabilities			
Equity			
Share capital	5	<u>1,096,111</u>	<u>1,096,111</u>
Total equity and liabilities		<u><u>1,096,111</u></u>	<u><u>1,096,111</u></u>

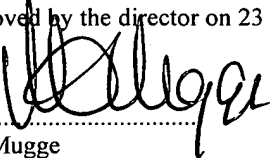
For the year ended 31 December 2015, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the director on 23 September 2016


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M S Mugge

Director

T F Bell Holdings Limited

Notes to the financial statements for the year ended 31 December 2015

1 Authorisation of financial statements

The Company is a private company limited by share capital incorporated and domiciled in the United Kingdom. The financial statements for the year ended 31 December 2015 were authorised for issue by the board of directors on 23 September 2016 and the balance sheet was signed on the board's behalf by M S Mugge.

The Company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare group accounts as it is a wholly-owned subsidiary of Sentry Holdings Limited.

2 Accounting policies

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework, and were authorised for issue by the board on 23 September 2016.

The financial statements have been prepared on a historical cost basis. The financial statements are presented in GBP sterling (£), which is also the Company's functional currency.

In these financial statements, the company has adopted FRS 101 for the first time.

In the transition to FRS 101, the Company has applied IFRS 1 with assets and liabilities measured in compliance with FRS 101. The transition to FRS 101 has not affected the reported financial position of the Company and therefore no adjustments have been required.

Summary of disclosure exemptions

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

On the first-time adoption of FRS 101, the entity has applied paragraphs 6 to 33 of IFRS 1 except for the requirements of paragraphs 6 and 21 to present an opening statement of financial position at the date of transition.

In these financial statements, the Company has taken advantage of the following disclosure exemptions under FRS 101 where relevant:

- (a) the requirements in paragraph 10(d) of IAS 1 Presentation of Financial Statements to prepare a Cash flow statement and the requirements in IAS 7 Statement of Cash Flows regarding the same;
- (b) the requirements in paragraph 10(f), 39(c) and 134-136 of IAS 1 Presentation of Financial Statements, which includes the need to provide details on capital management;
- (c) the requirements of paragraphs 30 and 31 in IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors regarding disclosure of new IFRS standards not yet effective at the reporting date and their potential impact;

Where required equivalent disclosures are included in the Group's consolidated financial statements as required by FRS 101 where exemptions have been applied.

T F Bell Holdings Limited

Notes to the financial statements for the year ended 31 December 2015

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements and in preparing an opening FRS 101 balance sheet at 1 January 2013 for the purposes of the transition to FRS 101.

Going concern

The financial statements of the Company set out on pages 2 to 6 have been prepared on a going concern basis. The director believes the going concern basis to be appropriate following their assessment of the Company's financial position. The Company will continue in its current form whilst the director considers future actions.

Changes in accounting policy

The company has applied the accounting policies effective at the end of the first reporting period for all periods presented, as required by IFRS 1 First-time adoption of IFRSs. The transition from UK GAAP to FRS 101 has not affected the reported financial position of the Company and therefore no adjustment has been required.

The principal accounting policies applied in the preparation of these financial statements are set out below.

Impairment of fixed assets and goodwill

The carrying amounts of the Company's assets are reviewed for impairment when events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable and at least annually, in the case of goodwill. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement.

Calculation of recoverable amount

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows.

Reversals of impairment

An impairment loss is reversed on intangible assets other than goodwill only if subsequent external events reverse the effect of the original event which caused the recognition of the impairment or the loss arose on an intangible asset with a readily ascertainable market value and that market value has increased above the impaired carrying amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for impairment for any diminution in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

T F Bell Holdings Limited

Notes to the financial statements for the year ended 31 December 2015

3 Investments in subsidiary undertakings

	£
Cost or valuation	
At 1 January 2014	110,000
At 1 January 2015	110,000
Provision	
At 31 December 2014	-
At 31 December 2015	-
Carrying amount	
At 31 December 2015	<u>110,000</u>
At 31 December 2014	<u>110,000</u>
At 1 January 2014	<u>110,000</u>

Details of undertakings

A full list of the subsidiary undertakings in which the Company holds any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
The T F Bell Group Limited	England	Ordinary Shares	100%	Dormant
T F Bell Compliance Limited	England	Ordinary Shares	100%	Dormant

T F Bell Compliance Limited was dissolved on 09 March 2016.

T F Bell Holdings Limited

Notes to the financial statements for the year ended 31 December 2015

4 Trade and other receivables

	2015 £	2014 £
Receivables from related parties	<u>986,111</u>	<u>986,111</u>

5 Share capital

Allotted, called-up and fully-paid shares

	No.	2015 £	No.	2014 £
'A' Ordinary shares of £0.10 each	10,950,000	1,095,000.00	10,950,000	1,095,000.00
'B' Ordinary Shares of £0.10 each	<u>11,110</u>	<u>1,111.00</u>	<u>11,110</u>	<u>1,111.00</u>
	<u>10,961,110</u>	<u>1,096,111</u>	<u>10,961,110</u>	<u>1,096,111</u>

The holders of A and B class shares are entitled to vote, receive income and a return on capital.

6 Ultimate parent company

At 31 December 2014, the ultimate parent company was Towergate Insurance Limited. On 2 April 2015, Highbridge Principal Strategies LLC became the Group's majority shareholder when its investment in Sentry Holdings Limited (incorporated in Jersey) acquired a direct interest in TIG Topco Limited (incorporated in Jersey) and its indirect interest in Towergate Insurance Limited and its subsidiaries. At 31 December 2015, the ultimate parent company was Sentry Holdings Limited.

The consolidated financial statements of Sentry Holdings Limited are available upon request from:

Towergate House
Eclipse Park
Sittingbourne Road
Maidstone
Kent
ME14 3EN