

MRHCUK Dormant No. 1 Limited

Directors' report and unaudited financial statements

31 December 2018

Registered number 09903442



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Directors' report

The Directors present their report and the unaudited financial statements for the year ended 31 December 2018 of MRHCUK Dormant No. 1 Limited (registered number 09903442).

Principal activities

The company is currently dormant. The principal activity of MRHCUK Dormant No. 1 Limited ("the company") was previously to protect the name of Munich Re Syndicate Ltd pending the rebranding of Munich Re Underwriting Ltd to Munich Re Syndicate Ltd on 1st January 2016.

Basis and preparation of financial statements

The Directors have not prepared the financial statements on a going concern basis due to the complete cessation of trading. The effect of this is explained in note 1.

Operations

The company is a wholly owned subsidiary of Munich Re Specialty Group. Since 4 December 2015 the company has not traded.

Sources of turnover

There are no sources of turnover.

Sources of profit

There are no sources of profit.

Results and dividends

The profit for the year before taxation and dividends amounted to £Nil. The Directors proposed and paid a dividend of £Nil.

Principal risks and uncertainties & going concern

Due to the rebranding of Munich Re Underwriting Ltd to Munich Re Syndicate Ltd on 1st January 2016, the company is no longer seen as a going concern.

Directors' report *(continued)*

Directors and Directors' Interests

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

T E Artmann
G Guelfand BComm, CPA

None of the Directors who held office at the end of the financial year had any disclosable interest in the shares of the company.

Secretary

T Coskun MSc, ACA

Fixed assets

The company did not have any fixed assets during the financial year due.

Political or charitable contributions

The company made political donations during the year of £Nil, charitable donations were £Nil.

By order of the board



Tim Coskun

Secretary

Date: 28/5/19

Registered Office:
St Helen's
1 Undershaft
London
EC3A 8EE

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 UK Accounting Standards and applicable law (UK 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 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. As explained in note 1 to the financial statements, the Directors do not believe the going concern basis to be appropriate for the preparation of the financial statements of the company and, accordingly, the financial statements of the company have not been prepared on a going concern basis.

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.

Profit and Loss Account and Other comprehensive Income
 for the year ended 31 December 2018

	2018	2017
	£	£
Turnover	-	-
Operating expenses	-	-
Operating profit	-	-
Other finance income	-	-
Profit on ordinary activities before taxation	-	-
Tax on profit on ordinary activities	-	-
Profit for the financial year	-	-

The notes on page 7 form part of these financial statements.

Balance sheet
At 31 December 2018

	Note	2018	2017
		£	£
Fixed assets		-	-
Current assets			
Debtors		1	1
Total current assets		<u>1</u>	<u>1</u>
Net current assets		<u>1</u>	<u>1</u>
Total assets less current liabilities		<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and Reserves			
Share capital	2	<u>1</u>	<u>1</u>
Shareholders' Funds	3	<u>1</u>	<u>1</u>

For the year ending 31 December 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the board of directors on 28/5/19 and were signed on its behalf by:



G Guelfand
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

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

Going concern

Munich Re Underwriting Ltd was rebranded as Munich Re Syndicate Ltd on 1st January 2016, meaning there is no longer a requirement for the Company to protect this company name. Accordingly the financial statements have not been prepared on a going concern basis. No adjustments were necessary to the amounts at which the remaining assets and liabilities are included in these financial statements. The company remains dormant.

2 Called up Share Capital

	2018	2017
	£	£
Called up share capital not paid – 1 share at £1	1	1
	<u>1</u>	<u>1</u>

3 Share Capital and Reserves

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 January 2018	1	-	1
Retained profit for the period	-	-	-
At 31 December 2018	<u>1</u>	<u>-</u>	<u>1</u>