

AC 17 16



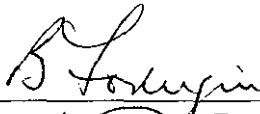
RETURNS UNDER INSURANCE COMPANIES LEGISLATION

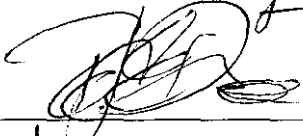
IRWELL INSURANCE COMPANY LIMITED


FINANCIAL YEAR ENDED 31 MARCH 1998

THIS IS AN AC COMP
DOCUMENT DELIVERED
UNDER THE INSURANCE
ACT 1982

New Form 20 (Summary) and amended Form 23 (Accounting Class - Miscellaneous and Pecuniary Loss) furnished pursuant to Section 22 (5) of the Insurance Companies Act 1982.







Chairman

B Fothergill

Director

PE Done

Director & Secretary I Dunbar

Date: 23/4/99.

Report of the auditors to the Directors pursuant to Section 22 (5) of the Insurance Companies Act 1982

We have examined Form 20 (Summary) which has been prepared as a new document.

We have examined Form 23 (Accounting Class - Miscellaneous and Pecuniary Loss) which has been prepared as an amended document to replace the corresponding Form on which we reported on 28 September 1998.

In our opinion the forms fairly state the information provided on the basis required by the Insurance Companies (Accounts & Statements) Regulations 1996 and have been properly prepared in accordance with the provisions of those Regulations.


Ernst & Young
Registered Auditor

Date: May 4 1999

Returns under Insurance Companies Legislation

Form 20

General business: Technical account (excluding equalisation provisions)

Name of company: Irwell Insurance Company Limited

Global business

Financial year ended: 31st March 1998

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary
		R20		day	month	year		
		2887406	GL	31	03	98	£000	99
Items to be shown net of reinsurance			This financial year	Previous year		Source		
			1	2				
This year's underwriting (accident year accounting)	Earned premium	11	1285	1107				
	Claims incurred	12	631	558				
	Claims management costs	13						
	Adjustment for discounting	14						
	Increase in provision for unexpired risks	15						
	Other technical income or charges (particulars to be specified by way of supplementary note)	16						
	Net operating expenses	17	213	454				
	Balance of year's underwriting (11-12-13+14-15+16-17)	19	441	95				
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21						
	Claims incurred	22	(69)	20				
	Claims management costs	23						
	Adjustment for discounting	24						
	Other technical income or charges (particulars to be specified by way of supplementary note)	25						
	Net operating expenses	26						
	Balance (21-22-23+24+25-26)	29	69	-20				
Balance underwriting year accounting	Per Form 24	31						
	Other technical income and charges (particulars to be specified by way of supplementary note)	32						
	Total	39						
Balance of all years' underwriting (19+29+39)		49	510	75				
Allocated investment return		51	137	76				
Transfer to non-technical account (49+51)		59	647	151				

BARRY FOTHERGILL

IAN SUNBAR

PETER DONE

CHAIRMAN / DIRECTOR

SECRETARY / DIRECTOR

DIRECTOR

