

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
GILES HOLDINGS LIMITED



GILES HOLDINGS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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GILES HOLDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS:

M Rea
C Richmond
C Scott

SECRETARY:

A Peel

REGISTERED OFFICE:

Spectrum Building 7th Floor
55 Blythswood Street
Glasgow
G2 7AT

REGISTERED NUMBER:

SC246391 (Scotland)

GILES HOLDINGS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Directors present their report with the financial statements of the Company for the year ended 31 December 2021.

The Company did not trade during the period and it is not expected that it will trade in the future.

DIRECTORS OF THE COMPANY

The Directors who have held office during the period from 1 January 2021 to the date of this report are as follows:

M Rea
C Richmond
C Scott

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD:

Alistair C. Peel

.....
A Peel - Secretary

Date: **28 September 2022**
.....

GILES HOLDINGS LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £'000	2020 £'000
Investment Income	<u>-</u>	<u>2,049</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION	-	2,049
Tax on profit	<u>-</u>	<u>300</u>
PROFIT FOR THE FINANCIAL YEAR	<u>-</u>	<u>2,349</u>

The notes form part of these financial statements

GILES HOLDINGS LIMITED (REGISTERED NUMBER: SC246391)

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021**

	Notes	£'000	2021 £'000	£'000	2020 £'000
FIXED ASSETS					
Investments	3		27,467		84,748
CURRENT ASSETS					
Debtors	4	57,280		300	
CREDITORS					
Amounts falling due within one year	5	<u>37,901</u>		<u>38,202</u>	
NET CURRENT ASSETS			<u>19,379</u>		<u>(37,902)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>46,846</u>		<u>46,846</u>
CAPITAL AND RESERVES					
Called up share capital	6		-		1
Share premium			-		5,081
Retained earnings			<u>46,846</u>		<u>41,764</u>
SHAREHOLDERS' FUNDS			<u>46,846</u>		<u>46,846</u>

The Directors consider that the Company is entitled to exemption from audit under section 480 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Directors on 28 September 2022 and were signed on its behalf by:

Charles Scott

.....
C Scott - Director

The notes form part of these financial statements

GILES HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Called up share capital £'000	Share premium £'000	Retained earnings £'000	Total equity £'000
Balance at 1 January 2020	1	5,081	39,415	44,497
Changes in equity				
Profit for the financial year	-	-	2,349	2,349
Balance at 31 December 2020	<u>1</u>	<u>5,081</u>	<u>41,764</u>	<u>46,846</u>
Changes in equity				
Capital reduction	(1)	(5,081)	5,082	-
Result for the financial year	-	-	-	-
Balance at 31 December 2021	<u>-</u>	<u>-</u>	<u>46,846</u>	<u>46,846</u>

The notes form part of these financial statements

GILES HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

Giles Holdings Limited is a private company, limited by shares, registered in Scotland. The Company's registered number and registered office address can be found in the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £'000
COST	
At 1 January 2021	84,748
Disposals	(57,281)
At 31 December 2021	<u>27,467</u>
NET BOOK VALUE	
At 31 December 2021	<u>27,467</u>
At 31 December 2020	<u>84,748</u>

During the year, the Company disposed of its investment in Arthur J. Gallagher Insurance Brokers Ltd.

The Company's investments at the Statement of Financial Position date, in the share capital of group undertakings, comprised the following:

Name of Company	Registered Address	Holding	Proportion of shares held %
R. A. Rossborough Limited	Liberation House	Ordinary shares	100.00
R. A. Rossborough (Guernsey) Limited*	Rosborough House	Ordinary shares	100.00
R. A. Rossborough (Insurance Brokers) Limited*	Liberation House	Ordinary shares	100.00
Rosborough Healthcare International Limited*	Rosborough House	Ordinary shares	100.00
Rosborough Insurance (IOM) Ltd*	Victory House	Ordinary shares	100.00

* Held indirectly

Registered Address	Street Address
Liberation House	Ground Floor, Liberation House, Castle Street, St Helier, Jersey JE2 3BT
Victory House	Prospect Hill, Douglas, Isle of Man, IM1 1EQ
Rosborough House	Bulwer Avenue, St Sampsons, GY2 4LF

4. DEBTORS

	2021 £'000	2020 £'000
Amounts owed by group undertakings	57,280	-
Group relief debtor	-	300
	<u>57,280</u>	<u>300</u>

Amounts owed by group undertakings are unsecured and repayable on demand and are on an interest free basis.

GILES HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£'000	£'000
Amounts owed to group undertakings	<u>37,901</u>	<u>38,202</u>

Amounts owed to group undertakings are unsecured and repayable on demand and are on an interest free basis

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£'000	£'000
1	Ordinary shares	£0.001	<u>-</u>	<u>1</u>

On 20 September 2021, 999,999 Ordinary Shares, comprising £999 of Share Capital and £5,081,000 of Share Premium, were cancelled and released to distributable reserves.

Reconciliation of movements during the period:

	No. Of Shares	Value at Par £'000s
At 1 January 2021	1,000,000	1
Cancellation of shares	<u>(999,999)</u>	<u>(1)</u>
At 31 December 2021	<u>1</u>	<u>-</u>

All shares rank equally in terms of voting rights - one vote for each share and rights to participate in all approved dividend distribution for that class of share.