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COLONNADE INSURANCE BROKERS LIMITED

DIRECTORS' REPORT AND ACCOUNTS
31ST DECEMBER, 1976



PEAT, MARWICK, MITCHELL & CO.
1, Puddle Dock, Blackfriars, London EC4V 3PD.



COLONNADE INSURANCE BROKERS LIMITED

REPORT OF THE DIRECTORS

The directors submit their report to the members together with the accounts for the year ended 31st December, 1976.

Principal activity:

The principal activity of the company is that of insurance brokers.

State of affairs:

The turnover and results for the year are shown in the profit and loss account.

Directors:

The directors during the year were:

A.M. Edgar	Chairman	(appointed 29th January, 1976)
E. Davies		(appointed 29th January, 1976)
P.R. Down		(appointed 29th January, 1976)
A.E.R. Jones		
G.R. Hoppe		

Change of name:

The company changed its name to Colonnade Insurance Brokers Limited on 28th January, 1976.

Exports:

The company made no exports during the year.

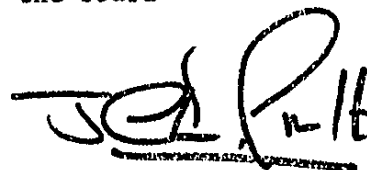
Auditors:

Messrs. Peat, Marwick, Mitchell & Co. have signified their willingness to continue in office as auditors.

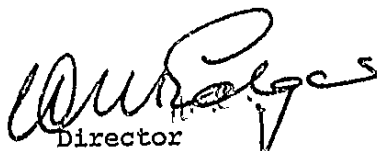
By order of the board

~~P.R. DOWN~~

Acting
Secretary



We certify this to be a true copy of the Annual Accounts


Director

Secretary P.A. Ververs
(as from 1.4.78)

REPORT OF THE AUDITORS TO THE MEMBERS OF
COLONNADE INSURANCE BROKERS LIMITED

We have examined the accounts set out on pages 3 to 6. In our opinion they give a true and fair view of the state of the company's affairs at 31st December, 1976 and of the loss for the year to that date and comply with the Companies Acts, 1948 and 1967.

LONDON

PEAT, MARWICK, MITCHELL & CO.

15th February, 1977.

Chartered Accountants

COLONNADE INSURANCE BROKERS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER, 1976

	<u>Note</u>	<u>1976</u>	<u>1975</u>
Commission	1	£488,787	£ -
Administration fee and expenses	2	(488,817)	-
TRADING RESULT FOR THE YEAR		(30)	-
Balance brought forward		30	30
BALANCE CARRIED FORWARD		<u>£ -</u>	<u>£30</u>

The notes referred to above
form part of these accounts.

COLONNADE INSURANCE BROKERS LIMITED

BALANCE SHEET AT 31ST DECEMBER, 1976

	<u>Note</u>	<u>1976</u>	<u>1975</u>
EMPLOYMENT OF CAPITAL			
Current assets:			
Amount due from holding company		£249,678	£130
Amount due from Provident Personal Credit Limited		233,019	-
Cash at bank		<u>12,660</u>	<u>-</u>
		<u>495,357</u>	<u>130</u>
Current liabilities:			
Amount due to underwriters		494,907	-
Sundry creditors		<u>350</u>	<u>-</u>
		<u>495,257</u>	<u>-</u>
Net current assets		£ 100	£130
CAPITAL EMPLOYED			
Share capital	3	£ 100	£100
Profit and loss account		-	30

The note referred to above
forms part of these accounts.

A.M. EDGAR

A.E.R. JONES

) Directors
)

£	100	£130
<u> </u>		<u> </u>

THIS IS THE COPY REFERRED TO
IN THE ANNEXED CERTIFICATE (B)

COLONNADE INSURANCE BROKERS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED 31ST DECEMBER, 1976

	<u>1976</u>	<u>1975</u>
Application of funds:		
Loss for the year	(£ 30)	£ -
Increase in working capital:		
Increase in debtors	(482,567)	-
Increase in creditors	495,257	-
	<u>£ 12,660</u>	<u>£ -</u>
Net increase in liquid funds		
	<u>£ 12,660</u>	<u>£ -</u>
Made up as follows:		
Increase in bank balances	<u>£ 12,660</u>	<u>£ -</u>

COLONNADE INSURANCE BROKERS LIMITED

NOTES ON THE ACCOUNTS

1. Commission represents commission earned on premiums payable by clients.
2. Administration fee and expenses are after charging auditors remuneration of £350. The directors received no remuneration during the year (1975:£nil).
3. SHARE CAPITAL

Authorised, issued and fully paid:	1976	1975
100 shares of £1 each	£100	£100
4. The ultimate holding company of the company is Edward Lumley Holdings Limited, which is incorporated in Great Britain.

COLONNADE INSURANCE BROKERS LIMITED

P.R. DOWN - Other Directorships (28th April 1977)

Avon Quilts Limited
The Bristol Clothing & Supply Co. Limited
Chappells Supply Services Limited
Guistino Limited
Kemble Williams Limited
Key Tours Limited
Lincoln House (St. Helens) Limited
North London Drapery Stores Limited
Paybonds Limited
P.C. Investments Limited
The People's Bank Limited
People's Nominees Limited
Practical Credit Services Limited
Provident Check Traders Limited
Provident Clothing & Supply Co. Limited
Provident Finance Co. Limited
Provident (London & Provinces) Limited
Provident Management Services Limited
Provident Personal Credit Limited
Provident Personal Credit (Ireland) Limited
Stanburys (Victoria House) Limited
T.P.B. (Financial Services) Limited
Unicredit Finance Limited
Waddiloves Clothing Club Limited
Waddiloves (London & Provinces) Limited
Wathall Limited
Whitegates Finance Limited
James Wright (Ramsgate) Limited

COLONNADE INSURANCE BROKERS LIMITED

A.M. EDGAR - Other Directorships (28th April 1977)

Key Tours Limited

The People's Bank Limited

People's Nominees Limited

Practical Credit Services Limited

Provident Management Services Limited

Provident Personal Credit Limited

Tyne & Clyde Warehouses Limited

Unicredit Finance Limited

COLONNADE INSURANCE BROKERS LIMITED

E. DAVIES - Other Directorships (28th April 1977)

Lincoln House (St. Helens) Limited

The People's Bank Limited

People's Nominees Limited

Practical Credit Services Limited

Provident Management Services Limited

Provident Personal Credit Limited

Unicredit Finance Limited