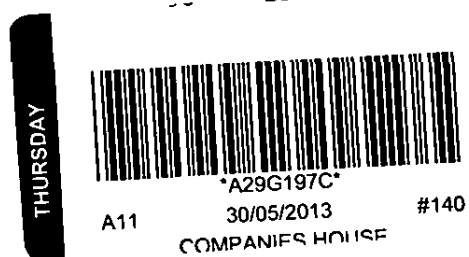


**JAMES HAMPDEN INSURANCE BROKERS
LIMITED**

Report and Financial Statements

For the year ended 31 August 2012



JAMES HAMPDEN INSURANCE BROKERS LIMITED

REPORT AND FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2012

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JAMES HAMPDEN INSURANCE BROKERS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

C Giles
B McManus

COMPANY SECRETARY

A G Hessett

REGISTERED OFFICE

Birchin Court
3rd Floor
20 Birchin Lane
London
EC3V 9DU

BANKERS

Lloyds TSB Bank plc
25 Gresham Street
London
EC2V 7HN

SOLICITORS

Dickson Minto
Royal London House
22 – 25 Finsbury Square
London
EC2A 1DX

JAMES HAMPDEN INSURANCE BROKERS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2012

The directors present their report and financial statements of the company for the year ended 31 August 2012

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company did not trade during the year and it is not anticipated it will do so in the future

The ultimate holding company at the end of the financial period is Expectrum Limited into which the results of the company are consolidated

RESULTS AND DIVIDENDS

The results for the period and the company's financial position at the end of the period are shown on the balance sheet on page 3

Particulars of dividends paid are detailed in note 5 to the financial statements

PRINCIPAL RISKS AND UNCERTAINTIES

Credit Risk

The credit risk relating to the recoverability of the trade debtors is negated by the group ensuring that it receives cash in respect of premiums from clients before paying these premiums to insurers

Break-up Basis

The directors have prepared the financial statements on the break-up basis

On 16 August 2010, the company sold its trade, assets and liabilities, with the exception of certain regulated balances which were retained in the regulated entity until fully run down, to a fellow group subsidiary and ceased trading. The company has not traded since and has no plans to become active in the future

DIRECTORS

The directors who served the company during the period and subsequently are as follows

C Giles

H McIntyre (resigned 10 September 2012)

B McManus (appointed 10 September 2012)

The company is a wholly owned subsidiary and the interests of the directors are disclosed in the financial statements of the ultimate parent company

Approved by the Board of Directors
and signed by order of the Board



A G Hessett
Company Secretary
22 January 2013

JAMES HAMPDEN INSURANCE BROKERS LIMITED
COMPANY NUMBER: 1445936

BALANCE SHEET
As at 31 August 2012

	Note	31 August 2012 £	£	31 August 2011 £	£
CURRENT ASSETS					
Debtors	6	1,027,601		1,027,601	
Cash at bank and in hand		-		-	
		<u>1,027,601</u>		<u>1,027,601</u>	
CREDITORS: amounts falling due within one year					
	7	-		-	
NET CURRENT ASSETS			1,027,601		1,027,601
TOTAL ASSETS LESS LIABILITIES			1,027,601		1,027,601
NET ASSETS			<u>1,027,601</u>		<u>1,027,601</u>
CAPITAL AND RESERVES					
Called up share capital	8	75,100		75,100	
Profit and loss account	9	952,501		952,501	
TOTAL SHAREHOLDERS' FUNDS	10	<u>1,027,601</u>		<u>1,027,601</u>	

The company is entitled to exemption from audit under section 480 of the Companies Act 2006 for the year ended 31 August 2012

The members have not required the company to obtain an audit of its financial statements for the year end 31 August 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

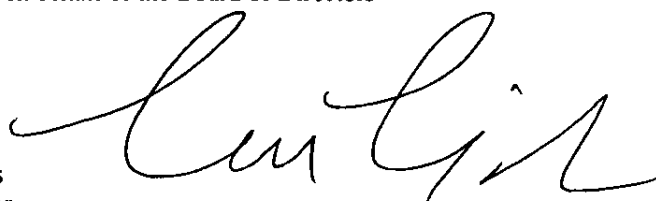
- (a) ensuring that the company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

These financial statements were approved and authorised for issue by the Board of Directors on 22 January 2013

Signed on behalf of the Board of Directors

C Giles
Director



JAMES HAMPDEN INSURANCE BROKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 August 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

Break-up basis

The financial statements have been prepared under the break-up basis as discussed in the directors' report. On the 16 August 2010, the company sold its trade, assets and liabilities, with the exception of certain regulated balances which were retained in the regulated entity until fully run down, to a fellow group subsidiary and ceased trading. The company has not traded since and has no plans to become active in the future.

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Cash flow statement

The directors have taken advantage of the exemption in FRS 1 "Cash Flow Statements (Revised 1996)" from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

JAMES HAMPDEN INSURANCE BROKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) Year ended 31 August 2012

2. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to

	Year ended 31 August 2012 £	Year ended 31 August 2011 £
Administrative staff	-	-
Directors	2	2
	<u>2</u>	<u>2</u>

The aggregate payroll costs of the above were

	Year ended 31 August 2012 £	Year ended 31 August 2011 £
Wages and salaries	-	-
Social security costs	-	-
Pension costs	-	-
	<u>-</u>	<u>-</u>

3. DIRECTORS EMOLUMENTS

The directors' aggregate emoluments in respect of qualifying services were

	Year ended 31 August 2012 £	Year ended 31 August 2011 £
Emoluments paid (including benefits in kind)	-	-
Director's pension contributions to money purchase schemes	-	-
	<u>-</u>	<u>-</u>

The emoluments of the highest paid director in the year amounted to £nil (2011 £nil)

JAMES HAMPDEN INSURANCE BROKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) Year ended 31 August 2012

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

There was no tax charge in the year ended 31 August 2012 (2011 Nil)

5. DIVIDENDS

	Year ended 31 August 2012 £	Year ended 31 August 2011 £
Ordinary shares of £1 each	-	-

6. DEBTORS

	31 August 2012 £	31 August 2011 £
Trade debtors	-	-
Amounts owed by parent undertakings	1,027,601	1,027,601
	<u>1,027,601</u>	<u>1,027,601</u>

7. CREDITORS: amounts falling due within one year

	31 August 2012 £	31 August 2011 £
Trade creditors	-	-
	<u>-</u>	<u>-</u>

8. CALLED UP SHARE CAPITAL

	31 August 2012 £	31 August 2011 £
Authorised share capital:		
75,100 Ordinary shares of £1 each	<u>75,100</u>	<u>75,100</u>
 Allotted, called up and fully paid:		
75,100 Ordinary shares of £1 each	<u>75,100</u>	<u>75,100</u>

JAMES HAMPDEN INSURANCE BROKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) Year ended 31 August 2012

9. PROFIT AND LOSS ACCOUNT

	31 August 2012 £	31 August 2011 £
Balance as at 1 September 2010	952,501	952,501
Profit/(loss) for the period	-	-
Dividends paid	-	-
Balance as at 31 August 2011	<u>952,501</u>	<u>952,501</u>

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 August 2012 £	31 August 2011 £
Profit/(loss) for the financial period	-	-
Dividends	-	-
Net addition/ (reduction) to shareholders' funds	-	-
Opening shareholders' funds	<u>1,027,601</u>	<u>1,027,601</u>
Closing shareholders' funds	<u>1,027,601</u>	<u>1,027,601</u>

11. PARENT COMPANY AND ULTIMATE HOLDING COMPANY

The company is a direct subsidiary of JHIB Holdings Limited. The ultimate holding company is Expectrum Limited. A copy of the consolidated financial statements is available from Expectrum Limited, Birchm Court, 3rd Floor, 20 Birchm Lane, London, EC3V 9DU.

12. RELATED PARTY TRANSACTIONS

The company is a subsidiary of Expectrum Limited. The company has taken advantage of the exemptions available to subsidiary undertakings in FRS 8 "Related Party Disclosures" not to report transactions with other group companies on the basis that consolidated financial statements are available for the ultimate parent company.

13. POST BALANCE SHEET EVENTS

In the opinion of the directors there have been no significant post balance sheet events.