

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013
FOR
JAMES HAMPDEN INSURANCE BROKERS LIMITED**

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 AUGUST 2013**

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JAMES HAMPDEN INSURANCE BROKERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2013**

DIRECTORS: H McIntyre (resigned 10 September 2012)
C Giles (resigned 1 April 2013)
B McManus (appointed 10 September 2012, resigned
2 December 2013)
M Mugge (appointed 2 December 2013)
D Ross (appointed 2 December 2013)

SECRETARY: W McGowan

REGISTERED OFFICE: The Walbrook building
25 Walbrook
London
EC4N 8AW

REGISTERED NUMBER: 01445936 (England and Wales)

JAMES HAMPDEN INSURANCE BROKERS LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2013**

The directors present their report with the financial statements of the company for the year ended 31 August 2013

PRINCIPAL ACTIVITY

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

REVIEW OF BUSINESS

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

PRINCIPAL RISKS AND UNCERTAINTIES

Credit Risk

The credit risk relating to the recoverability of the intercompany debtor 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 to a fellow group subsidiary and ceased trading. The company has not traded since and has no plans to become active in the future

EVENTS SINCE THE END OF THE YEAR

On 14 November 2013, Arthur J Gallagher & Co became the ultimate parent undertaking of the group (see note 9)

DIRECTOR

The directors holding office at the date of this report are as follows

M Mugge - appointed 2 December 2013

D Ross - appointed 2 December 2013

Other changes in directors holding office are as follows

H McIntyre - resigned 10 September 2012

C Giles - resigned 1 April 2013

B McManus - appointed 10 September 2012, resigned 2 December 2013

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

ON BEHALF OF THE BOARD:



M Mugge - Director

Date 21 JANUARY 2014

**BALANCE SHEET
AS AT 31 AUGUST 2013**

	Notes	2013 £	2012 £
CURRENT ASSETS			
Debtors	4	<u>1,027,601</u>	<u>1,027,601</u>
NET ASSETS		<u>1,027,601</u>	<u>1,027,601</u>
CAPITAL AND RESERVES			
Called up share capital	5	75,100	75,100
Profit and loss account	6	<u>952,501</u>	<u>952,501</u>
TOTAL SHAREHOLDERS' FUNDS		<u>1,027,601</u>	<u>1,027,601</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2013 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 Sections 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements on pages 3 to 5 were approved by the Board of Directors on 21 JANUARY 2014 and were signed on its behalf by



M Mugge - Director

JAMES HAMPDEN INSURANCE BROKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, in accordance with the Companies Act 2006 and United Kingdom Generally Accepted Accounting Practice and accounting policies which have been consistently applied

Break-up basis

The financial statements have been prepared on a break-up basis as the company sold its trade, assets and liabilities on 16 August 2010 to a fellow group subsidiary and ceased trading. The company has not traded since and has no plans to become active in the future. This did not require the company to remeasure or reclassify any assets or liabilities and, accordingly, all assets and liabilities are shown at the amounts recoverable/payable

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at the balance sheet date that will result in an obligation to pay more, or a right to pay less tax, in the future

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

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

2 STAFF COSTS

There were no staff costs for the year ended 31 August 2013 nor for the year ended 31 August 2012

The average monthly number of employees during the year was as follows

	2013	2012
Directors	<u>2</u>	<u>2</u>

Directors

The directors during the year were remunerated by Giles Insurance Brokers Limited, parent company. Details of their emoluments are given in the financial statements of Giles Insurance Brokers Limited. The directors do not consider it practical to allocate the percentage of their remuneration to James Hampden Insurance Brokers Limited

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 August 2013 nor for the year ended 31 August 2012

JAMES HAMPDEN INSURANCE BROKERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2013**

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Amounts owed by group undertakings	<u>1,027,601</u>	<u>1,027,601</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2013	2012
Number	Class.	Nominal value:	£	£
75,100	Ordinary shares	£1	<u>75,100</u>	<u>75,100</u>

6 RESERVES

	Profit and loss account £
At 1 September 2012	952,501
Profit for the year	-
At 31 August 2013	<u>952,501</u>

7 PARENT COMPANY AND ULTIMATE HOLDING COMPANY

The immediate parent company is JHIB Holdings Limited. The ultimate holding company at 31 August 2013 was Expectrum Limited, which is incorporated in Great Britain and registered in England and Wales, and is the parent undertaking of the smallest and largest group to consolidate these financial statements. A copy of the consolidated financial statements is available from Expectrum Limited, 7th Floor, Warwick Court, Paternoster Square, London, EC4M 7DX. The ultimate controlling party at 31 August 2013 was funds managed by Charterhouse General Partners (VIII) Limited.

On 14 November 2013 Arthur J Gallagher & Co, a company incorporated in USA and registered in Delaware, became the ultimate holding company and ultimate controlling party.

8 RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption under paragraph 3(c) from the provisions of FRS8, 'Related Party Disclosures', on the grounds that it was a wholly owned subsidiary of a group headed by Expectrum Limited, whose accounts are publicly available.

9 POST BALANCE SHEET EVENTS

Arthur J Gallagher & Co, a company incorporated in USA and registered in Delaware, became the ultimate parent undertaking of the group on 14 November 2013.