
FOSTER LEIGHTON & COMPANY LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

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FOSTER LEIGHTON & COMPANY LIMITED

COMPANY INFORMATION

Directors	M P Rea C D K Scott
Company secretary	A Peel
Registered number	01820595
Registered office	The Walbrook Building 25 Walbrook London England EC4N 8AW

FOSTER LEIGHTON & COMPANY LIMITED

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FOSTER LEIGHTON & COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The directors present their report and the financial statements for the year ended 31 December 2018.

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

Review of business

On 30 April 2018 the Company hived-up all of the trade and assets to Stackhouse Poland Limited, a fellow Group subsidiary.

Directors

The directors who served during the year were.

I A Jamieson (resigned 5 April 2019)
T D Johnson (resigned 5 April 2019)
J M G Cary (resigned 5 April 2019)
J I D Agnew (resigned 5 April 2019)
B White (resigned 30 April 2019)
J S Mayo (resigned 19 February 2018)
M P Rea (appointed 5 April 2019)
C D K Scott (appointed 5 April 2019)

Future developments

The Company is part of the Stackhouse Poland Group. On 5 April 2019, the entire share capital of Stackhouse Poland Group Limited was acquired by Gallagher Holdings (UK) Limited.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 26 September 2019 and signed on its behalf.



C D K Scott
Director

FOSTER LEIGHTON & COMPANY LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018**

		2018 £	2017 £
Administrative expenses		-	1,500
Other operating income	3	-	47,345
Operating profit		-	48,845
Income from fixed asset investments		-	103,125
Profit before tax		-	151,970
Tax on profit	5	-	1,789
Profit for the financial year		-	153,759

There was no other comprehensive income for 2018 (2017:£NIL).

The notes on pages 5 to 8 form part of these financial statements.

On 30 April 2018 all of the Company's trade and assets were hived to Stackhouse Poland Limited, a fellow Group subsidiary and the Company ceased trading from this date.

FOSTER LEIGHTON & COMPANY LIMITED
REGISTERED NUMBER: 01820595

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Investments		-	2
		<u>-</u>	<u>2</u>
Current assets			
Debtors: amounts falling due within one year	6	1,501	158,151
		<u>1,501</u>	<u>158,151</u>
Creditors: amounts falling due within one year	7	-	(2,136)
		<u>-</u>	<u>(2,136)</u>
Net current assets		<u>1,501</u>	<u>156,015</u>
Total assets less current liabilities		<u>1,501</u>	<u>156,017</u>
Net assets		<u>1,501</u>	<u>156,017</u>
Capital and reserves			
Called up share capital	8	1,501	1,501
Profit and loss account	9	-	154,516
		<u>1,501</u>	<u>156,017</u>

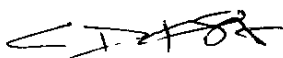
The directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
26 September 2019



C D K Scott
Director

The notes on pages 5 to 8 form part of these financial statements.

FOSTER LEIGHTON & COMPANY LIMITED
REGISTERED NUMBER: 01820595

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018

	Called up share capital £	Profit and loss account £	Total equity £
At 1 October 2016	1,501	757	2,258
Profit for the period	-	153,759	153,759
At 1 January 2018	1,501	154,516	156,017
Dividends: Equity capital	-	(154,516)	(154,516)
At 31 December 2018	1,501	-	1,501

The notes on pages 5 to 8 form part of these financial statements.

FOSTER LEIGHTON & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

Foster Leighton & Company Limited is a private limited company limited by shares. It is registered in England and Wales, and its registered office is The Walbrook Building, 25 Walbrook, London, England, EC4N 8AW. The company's principal activity was that of insurance broking but in the year, the company's trade and assets were hived over to a fellow subsidiary of Stackhouse Poland Group Limited.

2. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.1 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.2 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

2.4 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid.

FOSTER LEIGHTON & COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

3. Other operating income

	2018 £	2017 £
Other operating income	-	47,345
	<u>-</u>	<u>47,345</u>
	<u>-</u>	<u>47,345</u>

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2018 No.	2017 No.
Directors	4	4
	<u>4</u>	<u>4</u>

5. Taxation

	2018 £	2017 £
Corporation tax		
Adjustments in respect of previous periods	-	(1,789)
Total current tax	<u>-</u>	<u>(1,789)</u>
Taxation on profit/(loss) on ordinary activities	<u>-</u>	<u>(1,789)</u>

FOSTER LEIGHTON & COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

5. Taxation (continued)**Factors affecting tax charge for the year/period**

The tax assessed for the year/period is the same as (2017 - lower than) the standard rate of corporation tax in the UK of 19% (2017 - 19.4%). The differences are explained below:

	2018 £	2017 £
Profit on ordinary activities before tax	-	151,970
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 19.4%)	-	29,482
Effects of:		
Adjustments to tax charge in respect of prior periods	-	(1,789)
Capital allowances for year/period in excess of depreciation	-	(29,189)
Group relief	-	(293)
Total tax charge for the year/period	-	(1,789)

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

	Unlisted investments £
At 1 January 2018	2
Disposals	(2)
At 31 December 2018	-

6. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	1,501	158,151
	1,501	158,151

FOSTER LEIGHTON & COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	-	2,136
	<u>-</u>	<u>2,136</u>

8. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
1,501 (2017 - 1,501) Ordinary shares of £1.00 each	<u>1,501</u>	<u>1,501</u>

9. Reserves**Profit and loss account**

The profit and loss account includes all retained profits of the company.

10. Post balance sheet events

On 5 April 2019, the entire issued share capital of Stackhouse Poland Group Limited, the ultimate parent company of the Company, was acquired by Gallagher Holdings (UK) Limited, a subsidiary of Arthur J. Gallagher & Co., a company incorporated in the United States of America, which is the ultimate holding company.

11. Controlling party

The Company's immediate parent undertaking is Coleman Holdings Limited, a company registered in England & Wales and is part of the Stackhouse Poland Group. On 5 April 2019, the entire share capital of Stackhouse Poland Group Limited, the ultimate parent company, was acquired by Gallagher Holdings (UK) Limited. The largest group of undertakings of which the Company is a member and for which financial statements are prepared, is headed up by Arthur J. Gallagher & Co., a Company incorporated in the United States of America, which is the ultimate holding company. The registered address of Arthur J. Gallagher & Co. is 2850 W. Gold Rd., Rolling Meadows, IL 60008. A copy of these consolidated financial statements is available from the registered office of the Company.