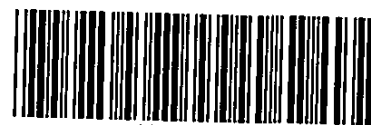


MERITCLASS INVESTMENTS LIMITED
REPORTS AND FINANCIAL STATEMENTS
31 DECEMBER 2013
COMPANY REGISTRATION NUMBER: 1957730

THURSDAY



A10 *A31M8IGQ* 13/02/2014 #224
COMPANIES HOUSE

Meritclass Investments Limited (company registration number 1957730)

The directors present the strategic report, their report and the financial statements for Meritclass Investments Limited ("the Company") for the year ended 31 December 2013

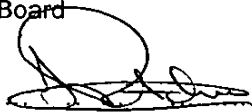
STRATEGIC REPORT

The Company did not trade during the year or the previous year and there has been no change in the Company's financial position

The directors do not intend for the Company to trade in the foreseeable future

By order of the Board

Secretary



Name

IAN RITCHIE

Date

10 Feb 2014

Meritclass Investments Limited

DIRECTORS' REPORT

Directors

The directors who served during the year were

N J Evans
N S Lowe (resigned 28/06/2013)
J D Sutherland (appointed 28/06/2013)

There have been no appointments or resignations other than those listed above between the end of the financial year and the date of signing these financial statements

Qualifying third party indemnity provisions (as defined in Section 234(2) of the Companies Act 2006) have been in force for the benefit of directors during the year and remain in force as at the date of this Directors' Report

By order of the Board

Secretary



Name

Ian Ritchie

Date

10 Feb 2014

Meritclass Investments Limited

BALANCE SHEET
at 31 December 2013

	Note	2013 £	2012 £
Creditors Amounts Falling Due After More Than One Year	4	(3,233,331)	(3,233,331)
Net Liabilities		(3,233,331)	(3,233,331)
<u>Capital and Reserves</u>			
Called Up Share Capital	5	1,200,100	1,200,100
Profit and Loss Account		(4,433,431)	(4,433,431)
Total Shareholder's Funds		(3,233,331)	(3,233,331)

For the year ended 31 December 2013 the Company was entitled to an exemption from the obligation to have the financial statements audited under section 480 of the Companies Act 2006 ("the Act")

No member has required the Company to obtain an audit of the financial statements for the year ended 31 December 2013 in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The Company was dormant throughout the financial year

The financial statements on pages 3 to 5 were approved by the Board on 10 February 2014 and were signed on its behalf by

Director

Name



JAMES SUTHERLAND

Meritclass Investments Limited

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

1.1 Basis of Presentation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards

The accounting policies have been consistently applied to all years presented

1.2 Going Concern

The going concern basis has been applied as Zurich Assurance Ltd ("the Parent Company") has undertaken to provide continuing financial support for the foreseeable future to enable the Company's debts to be met as they fall due. Consequently, payment of any balances owed by the Company to the Parent Company shall be conditional upon the capacity of the Company to discharge its other liabilities

1.3 Creditors

In accordance with the undertaking given by the Parent Company and to reflect the anticipated repayment timeframe, amounts owed to the Parent Company are shown in the Balance Sheet within creditors amounts falling due after more than one year

2 Profit and Loss Account and Statement of Total Recognised Gains and Losses

The Company has been dormant during the year and accordingly no profit and loss account or statement of total recognised gains and losses have been prepared

3. Directors' Remuneration

The remuneration of the directors for services to the Company as directors during the year was £nil (2012: £nil)

No advances or credits granted to any director subsisted during the year. Also, no guarantees on behalf of any director subsisted during the year

4. Creditors: Amounts Falling Due After More Than One Year

	2013 £	2012 £
Amounts owed to the Parent Company	3,233,331	3,233,331

Amounts owed to the Parent Company are unsecured, interest free and have no fixed date of repayment

Meritclass Investments Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Called Up Share Capital

	2013 £	2012 £
Allotted, issued and fully paid Ordinary shares of £1 each	1,200,100	1,200,100

6 Ultimate Parent Company

The Company's ultimate parent company and ultimate controlling party is Zurich Insurance Group Ltd, which is incorporated in Switzerland. Zurich Insurance Group Ltd is the parent company of the largest group of companies, of which the Company is a wholly owned subsidiary, for which group accounts are drawn up. Zurich Insurance Company Ltd, which is incorporated in Switzerland, is the parent company of the smallest group of companies, of which the Company is a wholly owned subsidiary, for which group accounts are drawn up. Copies of the consolidated financial statements of Zurich Insurance Group Ltd and Zurich Insurance Company Ltd can be obtained from the Secretary of that company at the following address:

Mythenquai 2
8002 Zurich
Switzerland