

Company Number: 02186145

# **TRENWICK UK LIMITED**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2021**



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## **Directors and Company Information**

<b>Directors</b>	Michael Duffy Nigel Meyer (resigned 31 December 2021) Laurie Davison (resigned 20 May 2021) Gavin Phillips (appointed 4 January 2022)
<b>Registered Office</b>	Floor 29 22 Bishopsgate London EC2N 4BQ
<b>Company Number</b>	02186145

## **Directors' Report**

The directors present their report and the financial statements of Trenwick UK Limited ("the Company") for the year ended 31 December 2021.

### **Principal activities, review of the business and future developments**

The Company did not trade during the period under review and therefore no results are declared and no strategic report is presented.

### **Directors and their interests**

The directors set out on page 2 have held office during the whole of the period from 1 January 2021 to the date of this report, unless otherwise indicated.

None of the directors held a direct interest in the shares of the Company.

### **Indemnity**

The Company has put in place D&O Insurance and an indemnity in the Articles of Association to indemnify directors and officers of the Company against losses or liabilities sustained in the execution of the duties of office. The indemnity is a qualifying third party indemnity provision under s.232 and s.234 of the Companies Act 2006.

### **Going concern**

The directors have considered the going concern basis of preparation of the Company's financial statements as at 31 December 2021. The directors have concluded that there are no material uncertainties that may cast significant doubt about the Company's financial ability to continue as a going concern and they have a reasonable expectation that the Company has adequate resources to continue in existence for a period of at least twelve months from the signing date of these accounts and that therefore it is appropriate to adopt a going concern basis for the preparation of the financial statements.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

## **Directors' Report (continued)**

### **Statement of directors' responsibilities (continued)**

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors' report was approved by the board on 22<sup>nd</sup> September 2022 and signed on their behalf by:



Gavin Phillips  
Director  
22 September 2022

## Profit and Loss Account

Year ended 31 December 2021

There are no results to report for the year, and accordingly no statement of profit and loss is presented.

## Balance Sheet

As at 31 December 2021

	Note	2021 £'000	2020 £'000
<b>Capital and reserves</b>			
Called up share capital	3	382	382
Share premium account	4	2,852	2,852
Profit and loss account	4	(3,234)	(3,234)
<b>Total shareholder's funds</b>		<u>-</u>	<u>-</u>

For the year ended 31 December 2021, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

All capital and reserves represent equity shareholder's interests.

The financial statements on pages 5 to 7 were approved by the board of directors 22<sup>nd</sup> September 2022 and signed on their behalf by:



Gavin Phillips  
Director  
22 September 2022

The notes on page 6 to 7 form part of these financial statements.

**Notes to the financial statements**

Year ended 31 December 2021

**1. Accounting policies****(a) Basis of presentation**

The financial statements have been prepared on the going concern basis under the historical cost convention in accordance with Section 395 of, and Schedule 1 (SI 2008/409) to, the Companies Act 2006 and in accordance with the Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The principal accounting policies are set out below.

**(b) Cash flow and related party transactions**

The Company is a wholly-owned subsidiary of Trenwick UK Holdings Limited and is included in the consolidated financial statements of Canopus Group Limited ("CGL"), which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement and from disclosing related party transactions with entities that are part of the Canopus Group under the terms of FRS 101.

**(c) Going concern**

The directors have considered the going concern basis of preparation of the Company's financial statements as at 31 December 2021. The directors have concluded that there are no material uncertainties that may cast significant doubt about the Company's financial ability to continue as a going concern and they have a reasonable expectation that the Company has adequate resources to continue in existence for a period of at least twelve months from the signing date of these accounts and that therefore it is appropriate to adopt a going concern basis for the preparation of the financial statements.

**2. Directors' emoluments and staff costs**

No persons were employed by the Company during the year ended 31 December 2021 (2020: nil).

The Company's directors are employed by Canopus Services Limited ("CSL"). Staff and directors' costs were borne by a fellow group undertaking and no recharges were made to the Company by CSL for the year ended 31 December 2021 (2020: £nil).

None of the directors received any emoluments from the Company for their qualifying services during the year ended 31 December 2021 (2020: £nil).

**3. Called up share capital**

	2021	2020
	£'000	£'000
<b>Allotted, issued and fully paid:</b>		
38,177,383 ordinary voting shares of 1p each	382	382

**Notes to the financial statements (continued)**

Year ended 31 December 2021

**4. Reserves**

	Share premium account	Profit and loss account	Share premium account	Profit and loss account
	2021	2021	2020	2020
	£'000	£'000	£'000	£'000
At 1 January	2,852	(3,234)	2,852	(3,234)
At 31 December	<u>2,852</u>	<u>(3,234)</u>	<u>2,852</u>	<u>(3,234)</u>

**5. Immediate and ultimate parent undertaking and controlling party**

The Company's immediate UK parent is Trenwick UK Holdings Limited, a subsidiary of Canopus Holdings UK Limited, which is registered in England and Wales. Trenwick UK Holdings Limited registered office is Floor 29, 22 Bishopsgate, London, EC2N 4BQ. Canopus Holdings UK Limited is part of CGL which is registered in Jersey.

CGL is the largest and smallest group of undertakings for which group accounts are drawn up and that are publicly available and of which the company is a member. The group accounts can be obtained from the Canopus website.

The ultimate controlling parties of CGL are CCP GP Investors Holdings (Cayman) LP, CCP III Cayman GP Limited and CCP III SBS Cayman Limited.