

Registration number: 02511992

Waveney Insurance Brokers (Commercial) Limited

Annual Report and Unaudited Accounts

for the Year Ended 30 December 2016

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Waveney Insurance Brokers (Commercial) Limited
(Registration number: 02511992)
Statement of Financial Position as at 30 December 2016

Assets	Note	2016 £	2015 £
Non-current assets			
Investments in subsidiary undertakings	2	1,000	1,000
Current assets			
Trade and other receivables	3	395,044	395,044
		<u>396,044</u>	<u>396,044</u>
Equity and liabilities			
Equity			
Called up share capital	5	6,323	6,323
Share premium reserve		129,729	129,729
Other reserves		2,210	2,210
Profit and loss account		<u>120,000</u>	<u>120,000</u>
		<u>258,262</u>	<u>258,262</u>
Current liabilities			
Trade and other payables	4	<u>137,782</u>	<u>137,782</u>
Total equity and liabilities		<u>396,044</u>	<u>396,044</u>

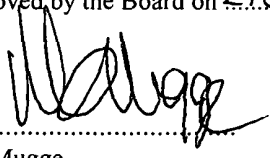
For the year ended 30 December 2016, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the Board on 27 July 2017 and signed on its behalf by:


M S Mugge
Director

Waveney Insurance Brokers (Commercial) Limited

Notes to the Financial Statements

1 Accounting policies

Going concern

The financial statements have been prepared on a going concern basis.

Exemption from preparing group accounts

The company has taken advantage of the exemption provided by Section 401 of the Companies Act 2006 and has not prepared group accounts.

Financial assets

Other non-current assets represent investments in subsidiary undertakings. They are stated as cost less provision for impairment for any diminution in value.

2 Investments in subsidiary undertakings

	£
Cost or valuation	
At 31 December 2015	<u>1,000</u>
At 30 December 2016	<u>1,000</u>
Carrying amount	
At 30 December 2016	<u>1,000</u>
At 30 December 2015	<u>1,000</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Waveney Group Schemes Limited	England	Ordinary	76%	Non-trading entity

The registered office of Waveney Group Schemes Limited is Tower Gate House, Eclipse Park Sittingbourne Road, Maidstone, Kent, ME14 3EN.

Waveney Insurance Brokers (Commercial) Limited
Notes to the Financial Statements

3 Trade and other receivables

	2016	2015
	£	£
Amounts owed by group undertakings	395,044	395,044

4 Trade and other payables

	2016	2015
	£	£
Amounts owed to group undertakings	137,782	137,782

5 Share capital

Allotted, called up and fully paid shares

		2016		2015
	No.	£	No.	£
Ordinary 'A' Shares of £1 each	6,316	6,316	6,316	6,316
Ordinary 'B' Shares of £0.01 each	727	7	727	7.27
	7,043	6,323	7,043	6,323

The shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

6 Ultimate parent entity

On 2 April 2015, HPS Investment Partners LLC, formerly known as Highbridge Principal Strategies LLC became the Group's majority shareholder when its investment in Sentry Holdings Limited (incorporated in Jersey, registered office 2 Greenville Street, St Helier, Jersey, JE4 8PX) acquired a direct interest in The Ardonagh Group Limited (formerly known as TIG Topco Limited) (incorporated in Jersey, registered office address, 47 Esplanade, St Helier, Jersey, JE1 0BD) and indirect interests in Towergate Insurance Limited and its subsidiaries. At 30 December 2016, the ultimate parent company was Sentry Holdings Limited. Sentry Holdings Limited is the largest group in which the results are consolidated. These consolidated financial statements are available upon request from:

Towergate House
Eclipse Park
Sittingbourne Road
Maidstone
Kent
ME14 3EN