

# Worldcover Direct Limited

Report and Financial Statements  
for the year ended 31 December 2006

Registered No. 2704078

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## Worldcover Direct Limited

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**Worldcover Direct Limited**

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**Directors and Principal Advisors**

**DIRECTORS**

R J Brannock  
R U Meurer

**SECRETARY**

J Rember

**AUDITORS**

KPMG Audit Plc  
8 Salisbury Square  
London  
EC4Y 8BB

**REGISTERED OFFICE**

Building 11  
Chiswick Park  
566 Chiswick High Road  
London  
W4 5XR

## **Worldcover Direct Limited**

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### **Directors' Report**

The directors are pleased to present their report for the year ended 31 December 2006

### **Principal activity and review of the business**

The Company has not traded in the years ended 31 December 2006 and 31 December 2005

### **Future developments**

The directors expect the Company to continue to be non-trading

### **Directors**

The current directors are shown on Page 1. The directors of the Company during the year ended 31 December 2006 were those listed below

R J Brannock  
R U Meurer

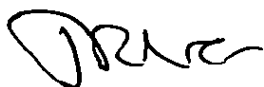
### **Directors' interests**

Under the provisions of the Companies (Disclosure of directors' interests) (Exceptions) Regulations 1985, the directors of the Company are exempt from disclosing to this Company any interest they may have in the shares of the ultimate parent company. No director of the Company had any beneficial interest in the shares of the Company or in any of the other English subsidiaries of the ultimate parent company at 31 December 2006 or at any time during the year.

### **Third party indemnity provisions**

The Company provided qualifying third party indemnity provisions to one or more of its Directors during 2006. These provisions were still in force at the date these accounts were approved.

### **By Order of the Board**



**J. Rember**  
**Secretary**

**30 March 2007**

## **Worldcover Direct Limited**

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### **Statement of Directors' Responsibilities in Respect of the Directors' Report and the Financial Statements**

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 elected to prepare the financial statements in accordance with UK Accounting Standards.

The financial statements are required by law to 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departure 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.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**Worldcover Direct Limited**

**Balance Sheet**

as at 31 December 2006

	2006 £	2005 £
<b>Current assets</b>		
Debtors	100	100
<b>Total assets</b>	<u>100</u>	<u>100</u>
<b>Capital and reserves</b>		
Called up share capital	100	100
<b>Equity shareholders' funds</b>	<u>100</u>	<u>100</u>

**Notes**

The Company was dormant throughout the financial year

(a) For the year ended 31 December 2006, the Company was entitled to exemption from an audit under section 249AA(1) of the Companies Act 1985

(b) Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

(c) The directors acknowledge their responsibility for

i) ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and

ii) preparing accounts that give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 226 and that otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company

These financial statements were approved by the board of directors on 30 March 2007 and were signed on its behalf by R U Meurer



R. U Meurer  
Director

## Worldcover Direct Limited

### Notes to the Financial Statements for the year ended 31 December 2006

#### 1 Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

As the Company has not traded since incorporation a profit and loss account has not been prepared

#### 2 Called up share capital

	<b>2006</b>		<b>2005</b>	
	<b>Number of shares</b>	<b>£</b>	<b>Number of shares</b>	<b>£</b>
Authorised Ordinary shares of 50p each	<u>200</u>	<u>100</u>	<u>200</u>	<u>100</u>
 Called up, allotted and fully paid Ordinary shares of 50p each	<u>200</u>	<u>100</u>	<u>200</u>	<u>100</u>

#### 3 Ultimate Parent Company

The Company's ultimate parent company is Genworth Financial Inc ("GNW"), a company registered in the state of Delaware in the United States of America. GNW is the parent of the largest group of which the Company is a member and for which group financial statements are prepared. The group financial statements of GNW are available to the public and may be obtained from 2711 Centerville Road, Suite 400, City of Wilmington, County of Newcastle, Delaware 19808, USA.

The immediate parent company (100% ownership) is Genworth Financial UK Holdings Limited. Advantage has been taken of the exemption in FRS 8 not to disclose transactions with entities that are part of the Genworth Financial Inc group. Genworth Financial Inc indirectly owns a 100% interest in the Company.

These financial statements present information about the Company as an individual undertaking and not about its group.