

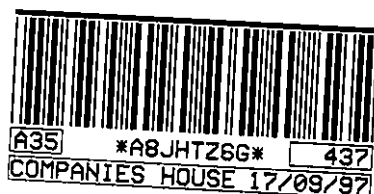
**Zurich Municipal Marketing Services Limited**

Registered in England No. 2741053

**Zurich Municipal  
Marketing Services Limited**

**Directors' Report  
and Financial Statements**

**31 December 1996**



# **Zurich Municipal Marketing Services Limited**

## **DIRECTORS**

D W White, ACII ( Chairman )  
J R Murray, FCII

## **SECRETARY**

M J Chandler, BSc ACIS

## **REGISTERED OFFICE**

Zurich House  
Stanhope Road  
Portsmouth  
Hampshire  
PO1 1DU

Registered in England No. 2741053

# **Zurich Municipal Marketing Services Limited**

## **DIRECTORS' REPORT**

The directors present their annual report together with the financial statements for the year ended 31 December 1996.

### **Principal activity**

The Company has not traded during the year.

### **Directors and directors' interests**

The directors who held office during the year are listed on page 2.

None of the directors had any disclosable interest in the shares of the Company.

By order of the Board

A handwritten signature in black ink, appearing to read 'M J Chandler', is written over a horizontal dashed line.

**M J Chandler**  
*Secretary*

9 May 1997

Zurich House  
Stanhope Road  
Portsmouth  
Hampshire  
PO1 1DU

## Zurich Municipal Marketing Services Limited

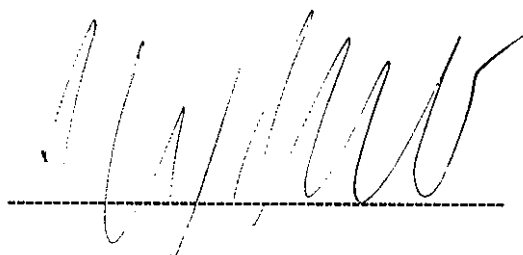
Balance sheet  
as at 31 December 1996

	Note	<u>1996</u> £	<u>1995</u> £
<b>CURRENT ASSETS</b>			
Debtors	4	100	100
<b>NET CURRENT ASSETS</b>		<u>£100</u>	<u>£100</u>
<b>SHARE CAPITAL</b>			
Called up share capital	6	<u>£100</u>	<u>£100</u>

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31 December 1996.

We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and preparing financial statements which 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 for the financial year in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 9 May 1997 and were signed on its behalf by;

  
----- Chairman

D W White

The notes on page 5 form part of these accounts.

# Zurich Municipal Marketing Services Limited

## NOTES TO THE ACCOUNTS

### 1. BASIS OF PREPARATION

The financial statements have been prepared in accordance with the provisions of Schedule 4 of the Companies Act 1985 and in accordance with applicable accounting standards using the historical cost accounting rules.

### 2. HOLDING COMPANY

The Company is a subsidiary undertaking of Zurich Holdings (UK) Limited, which is registered in England. The ultimate parent Company is Zurich Insurance Company which is incorporated in Switzerland. The registered office of the ultimate parent Company is, Mythenquai 2, P O Box CH-8022, Zurich, Switzerland.

### 3. PROFIT & LOSS ACCOUNT

During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during these years, the Company made neither a profit or a loss.

### 4. DEBTORS

	<u>1996</u>	<u>1995</u>
	<u>£</u>	<u>£</u>
Amount due from group undertaking	<u>100</u>	<u>100</u>

### 5. DIRECTORS' EMOLUMENTS

No remuneration was payable to the directors during the year.

### 6. CALLED UP SHARE CAPITAL

	<u>1996</u>	<u>1995</u>
	<u>£</u>	<u>£</u>
Authorised:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued:		
100 ordinary shares of £1 each, fully paid	<u>100</u>	<u>100</u>