

ARGENT INSURANCE PRACTICE LIMITED

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2010

MONDAY



A19 *A6Q06XV4* 72
26/09/2011
COMPANIES HOUSE

ARGENT INSURANCE PRACTICE LIMITED

DIRECTORS

P J Halpin
A P Clare

SECRETARY

S A Hargreaves

REGISTERED OFFICE:

6 Great Marlborough Street
Manchester
M1 5SW

REGISTERED NUMBER

2810267 England

ARGENT INSURANCE PRACTICE LIMITED

REPORT OF THE DIRECTORS

The directors submit their report and the unaudited financial statements of the Company for the year ended 31 December 2010

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The Company did not trade during the year

DIRECTORS

The members of the board during the year were

A P Clare
P J Halpin

PRINCIPAL RISKS AND UNCERTAINTIES

The directors consider that the company's dormant status means that it does not face any significant risks

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and loss account 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 judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards 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

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 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.

By Order of the Board



A P CLARE
Director
22 September 2011

ARGENT INSURANCE PRACTICE LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Investments	2	-	-
CURRENT ASSETS			
Debtors	3	1,119,930	1,119,930
NET CURRENT ASSETS		<u>1,119,930</u>	<u>1,119,930</u>
NET ASSETS		<u>1,119,930</u>	<u>1,119,930</u>
CAPITAL AND RESERVES			
Share capital	4	483,433	483,433
Share premium	5	129,954	129,954
Profit and loss account	5	506,543	506,543
SHAREHOLDERS' FUNDS		<u>1,119,930</u>	<u>1,119,930</u>

For the year ending 31 December 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Director's responsibilities,

- 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

The financial statements on pages 2 to 4 were approved by the board on 22 September 2011 and signed on their behalf by



A P CLARE – DIRECTOR
Company Number 2810267

ARGENT INSURANCE PRACTICE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

1. STATEMENT OF ACCOUNTING POLICIES

a Basis of preparation

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

A profit and loss account has not been prepared as the company did not trade during the year. There are also no other recognised gains or losses in respect of this year.

b Investments in subsidiary undertakings

Shares in subsidiary undertakings are stated at cost unless their value has been impaired in which case they are valued at their realisable value or value in use as appropriate.

d. Group Accounts

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare consolidated accounts. These financial statements present information about the Company as an individual undertaking and not about its Group.

2 INVESTMENT IN SUBSIDIARY UNDERTAKINGS

The Company owns 100% of the ordinary share capital of the following companies

Subsidiary	Principal Activity	Country of Incorporation	Nature of Business
Bennetts UK Limited	Insurance Broking	England	Dormant
J McWhirter (Insurance Brokers) Limited	Insurance Broking	Northern Ireland	Dormant

3. DEBTORS

	2010 £	2009 £
Amounts due from group undertakings	1,119,930	1,119,930

4. CALLED UP SHARE CAPITAL

	2010 £	2009 £
Allotted, issued and fully paid 483,433 ordinary shares of £1 each	483,433	483,433

ARGENT INSURANCE PRACTICE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2010

5 RESERVES

	SHARE PREMIUM ACCOUNT £	PROFIT AND LOSS ACCOUNT £
1 January 2010	129,954	506,543
Result for the financial year	-	-
31 December 2010	<u>129,954</u>	<u>506,543</u>

6 ULTIMATE PARENT UNDERTAKING & CONTROLLING COMPANY

The Company's immediate parent company is EIBL Management Limited

In the directors' opinion, the Company's ultimate parent company, controlling party and largest undertaking which produces consolidated accounts (which include the Company and its subsidiary undertakings) is MMA IARD Assurances Mutuelles, a company incorporated in France. Copies of its group accounts can be obtained from MMA Insurance plc, Norman Place, Reading RG1 8DA.

The smallest undertaking in the group which produces consolidated accounts (which include the Company and its subsidiary undertakings) continues to be Swinton (Holdings) Limited which is registered in England & Wales. A copy of its accounts can be obtained from the Company's registered office.