

ARGENT INSURANCE PRACTICE LIMITED

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2013



ARGENT INSURANCE PRACTICE LIMITED

DIRECTORS:

C M F Bardet
C C Plumer

SECRETARY:

C C Plumer

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 2013. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

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:

C M F Bardet
G Desray (Resigned 8 July 2014)
C C Plumer (Appointed 8 July 2014)

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 report of the Directors 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 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 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

By Order of the Board



C C PLUMER

Director

2 September 2014

ARGENT INSURANCE PRACTICE LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2013

	Note	2013 £	2012 £
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 2013, 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 2 September 2014 and signed on their behalf by:



C C PLUMER - DIRECTOR
Company Number 2810267

ARGENT INSURANCE PRACTICE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1. STATEMENT OF ACCOUNTING POLICIES

a. Basis of preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and 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. FIXED ASSET INVESTMENTS

Details of subsidiary undertakings are:

Subsidiary	Principal Activity	Country of Incorporation	Company interest in the ordinary share capital %
Bennetts UK Limited	Dormant	England	100
J McWhirter (Insurance Brokers) Limited	Dormant	Northern Ireland	100

3. DEBTORS

	2013 £	2012 £
Amounts due from group undertakings	1,119,930	1,119,930

4. CALLED UP SHARE CAPITAL

	2013 £	2012 £
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 2013

5. RESERVES

	SHARE PREMIUM ACCOUNT £	PROFIT AND LOSS ACCOUNT £
1 January 2013 and 31 December 2013	129,954	506,543

6. ULTIMATE PARENT UNDERTAKING & CONTROLLING COMPANY

The Company's immediate parent company is EIBL Management Limited, which is a member of the Swinton (Holdings) Group.

Swinton (Holdings) Limited is a member of Covéa Group. It is a wholly owned subsidiary of MMA Holdings UK plc, a company registered in England and Wales.

MMA Holdings UK Plc is a wholly owned subsidiary of Le Mans Conseil, a company registered in France. Le Mans Conseil, is wholly owned by Covea Cooperations, also registered in France. Covea Cooperations is controlled by MMA IARD Assurances Mutuelles, MMA Vie Assurances Mutuelles, La Garantie Mutuelle des Fonctionnaires, Assurances Mutuelles de France, MAAF Assurances, DAS Assurances Mutuelles, Catalogne Participations and MAAF Sante. These companies own all the share capital and control 100% of the voting rights of Covea Cooperations, are registered in France and are affiliated to Covea Sgam.

Covea Sgam prepares the consolidated financial statements of the Covea Group, copies of which can be obtained from MMA Holdings UK Plc, Norman Place, Reading RG1 8DA.

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