

CHRISTIE BROCKBANK SHIPTON LIMITED

Unaudited Report and Financial Statements

Christie Brockbank Shipton Limited

Registered Number: 2829315

31 December 2008

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CHRISTIE BROCKBANK SHIPTON LIMITED

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CHRISTIE BROCKBANK SHIPTON LIMITED

Report of the Directors

The director presents the report and financial statements for the year ended 31 December 2008.

Review of the Business and Future Developments

The activities of the business were transferred to CBS Private Capital Limited, a fellow subsidiary of CBS Insurance Holdings PLC, on 1 January 2001. Previously Christie Brockbank Shipton Limited had acted as a Lloyd's members' agent. It is intended that the company will be wound up during 2009.

Results and Dividends

The Company did not trade during the year and the state of the company's affairs as at 31 December 2008 are shown in the financial statements. The director does not recommend the payment of a dividend (2007:nil).

Directors

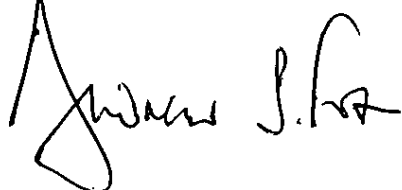
The following has served as director during the period from 1 January 2008 to the date of this report.

CAA Harbord-Hamond

Directors' Interests

No director has an interest in the shares of the company. The director's interest in CBS Insurance Holdings Ltd is disclosed in the directors' report of that company, of which he is also a director.

BY ORDER OF THE BOARD



AS Fox
Company Secretary
Unit C25, Jack's Place
6 Corbet Place
London E1 6NN

28 July 2009

CHRISTIE BROCKBANK SHIPTON LIMITED

Statement of Directors' Responsibilities

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 they 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 these 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

CHRISTIE BROCKBANK SHIPTON LIMITED

Profit and Loss Account for the year ended 31 December 2008

	Note	2008 £	2007 £
Turnover		-	-
Administrative expenses		-	-
<hr/>			
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	1	-	-
Taxation on profit on ordinary activities		-	-
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Retained Profit for the period	5	-	-
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There are no recognised gains or losses in the year, other than those included in the profit and loss account, and therefore no statement of total recognised gains and losses is presented.

CHRISTIE BROCKBANK SHIPTON LIMITED

Balance Sheet as at 31 December 2008

	Note	2008 £	2007 £
CURRENT ASSETS			
Debtors	2	583,055	583,055
NET ASSETS		<u>583,055</u>	<u>583,055</u>
CAPITAL AND RESERVES			
Called up share capital	3	392,936	392,936
Share premium	4	190,119	190,119
EQUITY SHAREHOLDERS' FUNDS		<u>583,055</u>	<u>583,055</u>

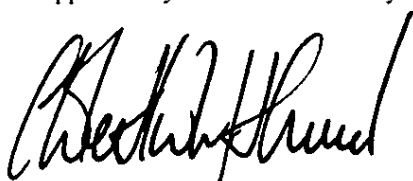
The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 December 2008.

The member has not required the company to obtain an audit of its financial statements for the period ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for

- (a) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Approved by the board on 28 July 2009 and signed on its behalf by



CAA Harbord-Hamond
Director

CHRISTIE BROCKBANK SHIPTON LIMITED

Notes to the Financial Statements for the year ended 31 December 2008

1. Accounting Policies

- a) The financial statements are prepared under the historical cost convention and in accordance with applicable Financial Reporting Standards and Statements of Standard Accounting Practice.

The company has adopted FRS 21 "Events after the balance sheet date", the presentation requirements of FRS 25 "Financial Instruments: presentation and disclosure" and FRS 28 "corresponding amounts". These did not have a material impact on either the current or comparative period.

- b) The company has relied on the exemption given in Financial Reporting Standard 1 (Revised) not to prepare a cashflow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.
- c) The company has taken advantage of the exemption contained in FRS 8 not to disclose related party transactions or balances with certain entities which form part of the group. The consolidated financial statements of CBS Insurance Holdings Ltd, within which this company's affairs are included, can be obtained from the address shown in note 9.

2. Debtors

	2008 £	2007 £
Amounts due from group undertakings	583,055	583,055
	<u>583,055</u>	<u>583,055</u>

3. Share Capital

	2008 £	2007 £
Authorised: 1,000,000 ordinary shares of £1 each	1,000,000	1,000,000
Called up, Issued and fully paid: 392,936 ordinary shares of £1 each	<u>392,936</u>	<u>392,936</u>

4. Reserves

	Share Premium £
At 1 January 2008 and 31 December 2008	<u>190,119</u>

CHRISTIE BROCKBANK SHIPTON LIMITED

Notes to the Financial Statements for the year ended 31 December 2008 (continued)

5. Reconciliation of Movements in Shareholders' Funds

	2008 £	2007 £
Shareholders' funds at 1 January and 31 December	<u>583,055</u>	<u>583,055</u>
Represented by Equity	<u>583,055</u>	<u>583,055</u>

6. Ultimate Parent Company

The company is a subsidiary of CBS Insurance Holdings Ltd, a company registered in England & Wales. The company's assets and liabilities are consolidated in the group accounts of CBS Insurance Holdings Ltd, copies of which are available at Unit C25, Jack's Place, 6 Corbet Place, London E1 6NN.