

Homecare Underwriting Agency Limited

**Directors' report and financial statements
for the Year Ended 31 December 1999
Registered number 2864153**



Directors' report and financial statements

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Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 1999.

Principal activities

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31 December 1999. There are no plans for the Company to recommence trading in the foreseeable future.

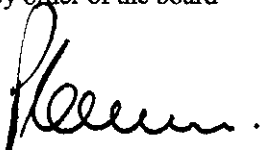
Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company and of the profit or loss 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 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the 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 group and to prevent and detect fraud and other irregularities.

By order of the board



P G Cullum
Director

8 September 2000

**Balance sheet
at 31 December 1999**

	<i>Note</i>	1999 £	1998 £
Current assets			
Debtors	2	6,582	6,582
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		5,582	5,582
		<hr/>	<hr/>
Equity Shareholders' funds		6,582	6,582
		<hr/>	<hr/>

The Company has not traded throughout the year and therefore qualifies as a dormant Company.

These financial statements were approved by the board of directors on 8 September 2000 and were signed on its behalf by:



P G Cullum
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of preparation

The financial statements are prepared in accordance with the historical cost convention.

2 Debtors

	1999	1998
	£	£
Amounts owed by group undertakings	6,582	6,582

3 Called up share capital

	1999	1998
	£	£
Authorised, Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

4 Controlling Party

The Company is a subsidiary undertaking of Towergate Underwriting Group Limited which is the ultimate parent Company incorporated in Great Britain.

The consolidated accounts of this Company are available to the public and may be obtained from:

Towergate House
St Leonard's Road
20/20 Maidstone
Kent ME16 0LS

Mr P Cullum, the Chairman, is the controlling party by virtue of his controlling interest in the parent Company's equity capital.