

# **Status Credit Reports Limited**

Directors' Report and Financial  
Statements

Registered number 02956979  
31 December 2010

SATURDAY



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27/08/2011

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## Directors' Report

The directors present their annual report for the year ended 31 December 2010

### Principle activities and business review

The company was dormant, as defined in section 480 of the Companies Act 2006, for several years prior to the current period

### Dividends paid and proposed

No dividends were paid during the year The directors do not recommend the payment of a final dividend (2009 £nil)

### Directors and directors' interests

The directors who held office during the year were as follows

MC Williams – resigned on 31<sup>st</sup> January 2011

RC Evans – appointed on 31<sup>st</sup> January 2011

None of the directors had any disclosable interest in the shares of the company or any other group companies

According to the register of directors' interests, no rights to subscribe for shares in or debentures of the company or any other group company were granted to any of the directors or their immediate families, or exercised by them during the period

### Political and charitable donations

The company made no political contributions or donations to charities during the year (2009 £nil)

By order of the board



**RC Evans**

*Director*

2<sup>nd</sup> Floor, Hygeia Building  
66 College Road  
Harrow  
Middlesex  
HA1 1BE

## **Statement of directors' responsibilities in respect of the Directors' Report and the financial statements**

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 and applicable law (UK Generally Accepted Accounting Practice)

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 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 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 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.

## **Profit and Loss Account**

*For the year ended 31 December 2010*

The company did not trade during the year and accordingly it has made neither a profit nor a loss

## Balance sheet

At 31 December 2010

	Note	2010	2009
		£	£
<b>Current assets</b>			
Debtors	2	73,961	73,961
		<hr/>	<hr/>
<b>Net assets</b>		73,961	73,961
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	3	269,000	269,000
Profit and loss account	4	(195,039)	(195,039)
		<hr/>	<hr/>
<b>Shareholder's funds</b>		73,961	73,961
		<hr/>	<hr/>

The notes on pages 5 to 6 are an integral part of these financial statements

The directors

- confirm that the company was entitled to exemption under subsection (1) of section 480 of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 31 December 2010 audited
- confirm that members have not required the company to obtain an audit of its accounts for the year ended 31 December 2010 in accordance with subsection (2) of section 476 of the Companies Act 2006
- acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These financial statements were approved by the Board of Directors on 26 August 2011 and were signed on its behalf by



**RC Evans**  
Director

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements except as noted below,

#### *Basis of accounting*

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

### 2 Debtors

	2010 £	2009 £
Amount owed from group undertakings	<u>73,961</u>	<u>73,961</u>

### 3 Called up share capital

	2010 £	2009 £
<i>Authorised</i>		
300,000 Ordinary shares of £1 00 each	<u>300,000</u>	<u>300,000</u>
<i>Allotted, called up and fully paid</i>		
269,000 Ordinary shares of £1 00 each	<u>269,000</u>	<u>269,000</u>

#### 4 Profit and loss account

	2010 £	2009 £
At the beginning of year	(195,039)	(195,039)
Retained loss for the year	-	-
	<hr/>	<hr/>
At the end of year	(195,039)	(195,039)
	<hr/>	<hr/>

#### 5 Ultimate parent company

At the year end 100% of the shares in the company were owned by Graydon UK Ltd, a company incorporated in England. The ultimate parent company is Graydon Holding NV, a company incorporated in the Netherlands. This is the only group into which the results of the company are consolidated. Copies of the consolidated financial statements of Graydon Holding NV are available from PO Box 12525, 1100 AM, Amsterdam 20, Netherlands.

Graydon Holding NV is owned jointly by three credit insurance companies, namely

- Atradius Insurance Holding NV, Holland
- EULER Hermes Kreditversicherungs-AG, Germany
- Cofinpar S A , France