

REGISTERED NUMBER: 3220676 (England and Wales)

Abbreviated Financial Statements  
for the year ended 31st December 1998  
for  
**STRUCTURED RISK PRODUCTS LIMITED**



# **STRUCTURED RISK PRODUCTS LIMITED**

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# **STRUCTURED RISK PRODUCTS LIMITED**

## **Company Information for the year ended 31st December 1998**

**DIRECTOR:** N S R Edwards

**SECRETARY:** Emco (Nominees) Limited

**REGISTERED OFFICE:** 11th Floor  
One America Square  
Crosswall  
London EC3N 2LB

**REGISTERED NUMBER:** 3220676 (England and Wales)

**AUDITORS:** Simpson Wreford & Partners  
Chartered Accountants  
Registered Auditors  
Suffolk House  
George Street  
Croydon CR0 0YN

**BANKERS:** Barclays Bank Plc  
114 Fenchurch Street  
London  
EC3P 3HY

**SOLICITORS:** Elborne Mitchell  
One America Square  
Crosswall  
London EC3N 2LB

# STRUCTURED RISK PRODUCTS LIMITED

## Report of the Auditors to Structured Risk Products Limited Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st December 1998 prepared under Section 226 of the Companies Act 1985.

### Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

### Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Simpson Wreford & Partners  
Chartered Accountants  
Registered Auditors  
Suffolk House  
George Street  
Croydon CR0 0YN

Dated: 29th January 1999

# STRUCTURED RISK PRODUCTS LIMITED

## Abbreviated Balance Sheet 31st December 1998

|  |       | 1998    |          | 1997   |        |
|--|-------|---------|----------|--------|--------|
|  | Notes | £       | £        | £      | £      |
| <b>FIXED ASSETS:</b>   |       |         |          |        |        |
| Tangible assets  | 2     |         | 15,132   |        | 6,634  |
| <b>CURRENT ASSETS:</b>   |       |         |          |        |        |
| Debtors  |       | 8,374   |          | 1,920  |        |
| Cash at bank   |       | 194,652 |          | 16,044 |        |
|  |       | 203,026 |          | 17,964 |        |
| <b>CREDITORS:</b> Amounts falling due within one year          |       | 113,556 |          | 11,899 |        |
| <b>NET CURRENT ASSETS:</b>                                     |       |         | 89,470   |        | 6,065  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>                  |       |         | 104,602  |        | 12,699 |
| <b>CREDITORS:</b> Amounts falling due after more than one year |       |         | -        |        | 10,503 |
|  |       |         | £104,602 |        | £2,196 |
| <b>CAPITAL AND RESERVES:</b>                                   |       |         |          |        |        |
| Called up share capital  | 3     |         | 100      |        | 100    |
| Profit and loss account  |       |         | 104,502  |        | 2,096  |
| Shareholders' funds  |       |         | £104,602 |        | £2,196 |

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



N S R Edwards - DIRECTOR

Approved by the Board on 29th January 1999

The notes form part of these financial statements

# STRUCTURED RISK PRODUCTS LIMITED

## Notes to the Abbreviated Financial Statements for the year ended 31st December 1998

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

#### Turnover

Commissions receivable are taken to credit in the period in which invoices are rendered. In all cases this is irrespective of the inception date or period of the insurance policies. Alterations in brokerage income arising from premium adjustments are taken into account as and when these are made.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                    |               |
|--------------------|---------------|
| Office equipment   | - 20% on cost |
| Computer equipment | - 33% on cost |

#### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

#### Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

### 2. TANGIBLE FIXED ASSETS

|                        | Total  |
|------------------------|--------|
|                        | £      |
| <b>COST:</b>           |        |
| At 1st January 1998    | 7,850  |
| Additions              | 14,090 |
|                        | <hr/>  |
| At 31st December 1998  | 21,940 |
|                        | <hr/>  |
| <b>DEPRECIATION:</b>   |        |
| At 1st January 1998    | 1,216  |
| Charge for year        | 5,592  |
|                        | <hr/>  |
| At 31st December 1998  | 6,808  |
|                        | <hr/>  |
| <b>NET BOOK VALUE:</b> |        |
| At 31st December 1998  | 15,132 |
|                        | <hr/>  |
| At 31st December 1997  | 6,634  |
|                        | <hr/>  |

# STRUCTURED RISK PRODUCTS LIMITED

## Notes to the Abbreviated Financial Statements for the year ended 31st December 1998

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 1998<br>£  | 1997<br>£  |
|---------|----------|-------------------|------------|------------|
| 100     | Ordinary | £1                | <u>100</u> | <u>100</u> |

### 4. TRANSACTIONS WITH DIRECTOR

N.S.R Edwards has made a loan to the company of which the amount outstanding at the period end is disclosed in notes 8 and 9. It has been agreed that no interest will be charged on the amounts advanced.