

REGISTERED NUMBER: 04235366 (England and Wales)

CBS UNDERWRITING 2002 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016



**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

CBS UNDERWRITING 2002 LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2016

DIRECTORS:

M J Argyle
Fidentia Trustees Limited

REGISTERED OFFICE:

3 Castlegate
Grantham
Lincolnshire
NG31 6SF

REGISTERED NUMBER:

04235366 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

STATEMENT OF FINANCIAL POSITION
31 December 2016

Notes	2016 £	2015 £
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>-</u>	<u>-</u>
RESERVES	<u>-</u>	<u>-</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 September 2017 and were signed on its behalf by:

M J Argyle
M J Argyle - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

CBS Underwriting 2002 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

(a) Basis of Preparation

The company ceased underwriting at 31 December 2005 and these accounts have been prepared on a break up basis.

(b) Related parties

As the company is a wholly related subsidiary of Fidentia Holdings Limited the company has taken advantage of the exemption contained in FRS 102 and has therefore not disclosed transaction or balances with wholly owned subsidiaries which form part of the group.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
1	Ordinary	10p	-	-
			<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016

4. FUNDS AT LLOYD'S

The company last underwrote for the 2005 year with an allocated capacity of £85 million. The company ceased underwriting at 31 December 2005 and the year of account closed on 31 December 2008. There are no longer any Funds at Lloyd's.

5. FIRST YEAR ADOPTION

There were no adjustments required on transition to FRS 102.