

**ES COVENTRY NOMINEE 2 LIMITED**



31 December 2012

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**COMPANY REGISTRATION NUMBER 04585829**

**ES COVENTRY NOMINEE 2 LIMITED****COMPANY REGISTRATION NUMBER: 04585829****DIRECTORS' REPORT**

The directors present their report and the financial statements for ES Coventry Nominee 2 Limited ("the Company") for the year ended 31 December 2012

**PRINCIPAL ACTIVITY AND BUSINESS REVIEW**

The Company was formed for the purpose of holding bare legal title to property on trust for Zurich Assurance Ltd

The Company did not trade during the year or the previous year and there has been no change in the Company's financial position

The directors do not intend for the Company to trade in the foreseeable future

Given the nature of the business, the Company's directors are of the opinion that no additional key performance indicators are necessary for an understanding of the position of the business other than the position shown in the balance sheet on page 3

The directors are satisfied that the Company has access to adequate resources to enable it to continue in operational existence for the foreseeable future and, accordingly, it is appropriate to continue to use the going concern basis in preparing the financial statements

**DIVIDENDS**

The directors do not recommend the payment of a final dividend for the year (2011 £Nil)

**DIRECTORS**

The directors who served during the year and up to the date of signing these financial statements were -

R P Flavelle

C D Hodgkinson

(resigned 16 January 2013)

S Lauder

(appointed 16 January 2013)

J M Willcock

Qualifying third party indemnity provisions (as defined in Section 234(2) of the Companies Act 2006) have been in force for the benefit of directors during the year and remain in force as at the date of this Directors' report

**FINANCIAL RISK**

The Company is a wholly owned subsidiary company of Zurich Assurance Ltd ("the Parent Company") and as such follows the financial risk management objectives and policies applicable to that company

**CREDIT RISK**

The Company did not actively trade during the year and consequently there is no material credit risk

**LIQUIDITY AND CASHFLOW RISK**

Expenses incurred by the Company are paid on its behalf by group undertakings

**ES COVENTRY NOMINEE 2 LIMITED****DIRECTORS' REPORT (CONTINUED)****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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) 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 judgements and accounting 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,
- 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 are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The directors consider that they have pursued the actions necessary to meet their responsibilities as set out in this statement

By order of the Board

Director



Name            John Willcock

Date             28 March 2013

**ES COVENTRY NOMINEE 2 LIMITED****BALANCE SHEET**  
as at 31 December 2012

	Notes	2012 £	2011 £
<b>CURRENT ASSETS</b>			
Debtors - amounts due from parent undertaking		1	1
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<b>NET ASSETS</b>		1	1
<hr/>			
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1	1
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<b>TOTAL SHAREHOLDER'S FUNDS</b>		1	1
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For the year ended 31 December 2012 the Company was entitled to an exemption from the obligation to have the financial statements audited under section 480 of the Companies Act 2006 ("the Act")

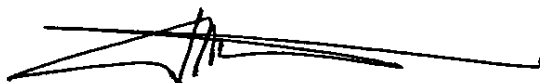
No member has required the Company to obtain an audit of the financial statements for the year ended 31 December 2012 in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The Company was dormant throughout the financial year

The financial statements on pages 3 to 5 were approved by the board of directors on 28 March 2013 and were signed on its behalf by

Director



Name J M Willcock

## ES COVENTRY NOMINEE 2 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2012

#### 1 ACCOUNTING POLICIES

##### **Basis of Presentation**

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards

The accounting policies have been consistently applied to all years presented

##### **Cash Flow Statement**

The Company qualifies as exempt from the requirement to produce a cash flow statement under Financial Reporting Standard ("FRS") 1 (Revised 1996) 'Cash Flow Statements', since it is a wholly owned subsidiary undertaking of a parent company that prepares publicly available consolidated financial statements

#### 2. PROFIT AND LOSS ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

The Company has not traded during this or the previous financial year and has received no income and incurred no expenditure. Consequently, the Company has made neither a profit nor a loss and therefore no profit and loss account has been prepared

The Company had no recognised gains or losses in either year, therefore no statement of total recognised gains and losses has been prepared

#### 3. DIRECTORS' REMUNERATION

The remuneration of the directors for services to the Company as directors during the year were £nil (2011 £nil)

No advances or credits granted to any director subsisted during the year. Also, no guarantees on behalf of any director subsisted during the year

#### 4. CALLED UP SHARE CAPITAL

	2012 £	2011 £
Allotted, issued and fully paid		
1 (2011 1) ordinary share of £1 each	1	1

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**ES COVENTRY NOMINEE 2 LIMITED**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
for the year ended 31 December 2012

**5. RELATED PARTY TRANSACTIONS**

The Company has taken advantage of an exemption from FRS 8 'Related Party Disclosures' not to disclose transactions with Zurich Insurance Group Ltd's group undertakings, since it is a wholly-owned subsidiary undertaking within that group. Balances with Zurich Insurance Group Ltd's group undertakings are shown on the Balance Sheet.

No contract of significance existed at any time during the year in which a director or key manager was materially interested or which requires disclosure as a related party transaction as defined under FRS 8.

**6. ULTIMATE PARENT COMPANY**

The Company's ultimate parent company and ultimate controlling party is Zurich Insurance Group Ltd (formerly Zurich Financial Services Ltd), which is incorporated in Switzerland. Zurich Insurance Group Ltd is the parent company of the largest group of companies, of which the Company is a wholly owned subsidiary, for which group accounts are drawn up. Zurich Insurance Company Ltd, which is incorporated in Switzerland, is the parent company of the smallest group of companies, of which the Company is a wholly owned subsidiary, for which group accounts are drawn up. Copies of the consolidated financial statements of Zurich Insurance Group Ltd and Zurich Insurance Company Ltd can be obtained from the Secretary of that company at the following address:

Mythenquai 2  
8002 Zurich  
Switzerland