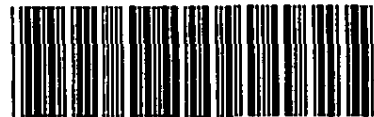


**RISK ASSESSMENT THROUGH EVALUATION LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2013**



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31/03/2014

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COMPANIES HOUSE

**71 Fenchurch Street  
London  
EC3M 4BS**

**Registered Number: 05934921**

**RISK ASSESSMENT THROUGH EVALUATION LIMITED**

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**YEAR ENDED 30 SEPTEMBER 2013**

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# **RISK ASSESSMENT THROUGH EVALUATION LIMITED**

## **DIRECTORS' REPORT**

The directors present their annual report and the financial statements of Risk Assessment Through Evaluation Limited ("the Company") for the year ended 30 September 2013

### **PRINCIPAL ACTIVITIES**

The company did not trade during the year

### **STRATEGIC REVIEW**

During the period the directors declared dividends of £nil (9 months ended 30 September 2012 £9,864)

The results for the period of £nil (9 months ended 30 September 2012 £nil) have been transferred to reserves

### **DIRECTORS**

The directors of the company at 30 September 2013 and those who served during the period and to the date of this report were

S J Lakey

G A Faux

C P P Murphy

S Ray

(Appointed 27 June 2013)

(Resigned 30 June 2013)

### **DIRECTORS' INDEMNITIES**

Hyperion Insurance Group Limited, the ultimate holding company, has made qualifying third party indemnity provisions for the benefit of the directors of the Company which were made during the year and remain in force at the date of this report

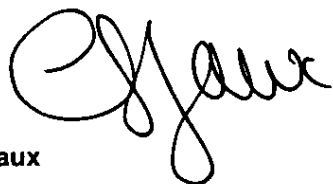
### **GOING CONCERN**

The directors believe that the Company has adequate financial resources and is well placed to manage its business risks successfully

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts

The directors confirm that the directors' report has been prepared in accordance with the small companies' regime

Approved by the Board of Directors on 18<sup>th</sup> December 2013  
and signed on behalf of the Board



**G A Faux**

Director

## **RISK ASSESSMENT THROUGH EVALUATION LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the annual report and financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare such financial statements for each financial period. 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 those financial statements, the directors are required to

- (a) select suitable accounting policies and then apply them consistently,
- (b) make judgements and estimates that are reasonable and prudent, and
- (c) 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.

**RISK ASSESSMENT THROUGH EVALUATION LIMITED**

**BALANCE SHEET**

**AS AT 30 SEPTEMBER 2013**

	<b>Note</b>	<b>2013 £</b>	<b>2012 £</b>
<b>Current assets</b>			
Debtors	5	1	1
		<hr/>	<hr/>
<b>Net current assets and net assets</b>		<hr/> <b>1</b> <hr/>	<hr/> <b>1</b> <hr/>
<b>Capital and reserves</b>			
Called up share capital	6	1	1
Profit and loss account	7	-	-
		<hr/>	<hr/>
<b>Shareholders' funds</b>	8	<hr/> <b>1</b> <hr/>	<hr/> <b>1</b> <hr/>

The notes on pages 4 to 5 form part of these financial statements

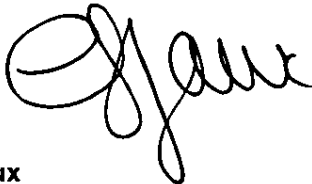
For the year ended 30 September 2013 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and

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

These financial statements for Risk Assessment Through Evaluation Limited, registered number 5934921, were approved and authorised for issue by the Board of Directors on 18<sup>th</sup> December 2013

and signed on behalf of the Board



**G A Faux**

Director

# RISK ASSESSMENT THROUGH EVALUATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2013

### 1. PRINCIPAL ACCOUNTING POLICIES

The following accounting policies have been applied consistently throughout the year and preceding period in dealing with items that are considered material in relation to the financial statements

#### Basis of preparation

The financial statements have been prepared under the historical cost convention, on the going concern basis and in accordance with applicable UK accounting standards

The company is exempt from filing a cash flow statement under FRS 1 as it is a wholly owned subsidiary and its parent company includes a cash flow statement in its financial statements, which are publicly available

The company is managed as part of the Hyperion Group and the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the annual accounts

### 2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAX

In the prior year, Auditor's remuneration in relation to audit services of £1,000 was borne by Windsor Partners Limited, a fellow subsidiary

The company has no employees

Annual filing fees for the current and previous period were borne by a fellow subsidiary undertaking

### 3. DIRECTORS

The directors were employed by other group companies and were not remunerated for services in respect of this company

### 4. DIVIDENDS

	Year ended 30 Sept 2013 £	9 months ended 30 Sept 2012 £
Interim dividend paid 2013 £nil (2012- £9,864)	-	9,864

### 5. DEBTORS

	2013 £	2012 £
Other debtors	1	1
	1	1

# RISK ASSESSMENT THROUGH EVALUATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2013

### 6. CALLED UP SHARE CAPITAL

	2013 £	2012 £
<b>Called up, allotted and fully paid</b>		
1 Ordinary share of £1 each	1	1

### 7. PROFIT AND LOSS ACCOUNT

	Profit and loss account £
At 1 October 2012 and 30 September 2013	nil

### 8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013 £	2012 £
Loss for the period	-	-
Dividends	-	(9,864)
Net decrease in shareholders' funds	-	(9,864)
Opening shareholders' funds	1	9,865
Closing shareholders' funds	1	1

### 9. CAPITAL COMMITMENTS

At 30 September 2013 there were no commitments for contracted capital expenditure (2012 £nil)

### 10. RELATED PARTY TRANSACTIONS

The company has not disclosed its transactions with other group companies as it is a wholly owned subsidiary and its results are consolidated into the financial statements of its ultimate parent company, which are publicly available

### 11. CONTINGENT LIABILITY

The Company, together with certain other subsidiaries, acts as an Obligor under the terms of a Senior Term and Multicurrency Revolving Facilities Agreement ("SFA") dated 31 May 2012 between Hyperion Insurance Group Limited ("Hyperion"), HSBC Bank plc and Lloyds TSB Bank plc. Accordingly the Company, together with Hyperion and those other subsidiaries, has given guarantees in respect of Hyperion's obligations under the SFA and has provided security to HSBC Bank plc (as Security Agent for the SFA) in accordance with the terms of the SFA and the applicable law for each relevant subsidiary. After the date of this report, these obligations have been settled in full.

### 12. PARENT COMPANY

The immediate parent company is Ostrakon Capital (2) Limited, which is registered in England and Wales. The ultimate holding company and controlling party is Hyperion Insurance Group Limited, a company incorporated in Great Britain and registered in England and Wales. The largest and smallest group of which the Company is a member and for which group accounts are drawn up is that of Hyperion Insurance Group Limited. Copies of the financial statements of that company can be obtained from The Group Finance Department, 16 Eastcheap, London EC3M 1BD.