

Report & Financial Statements

For the year from 1st January 2016 to 31st December 2016

Purely Insurance Limited

Registered Number 07695429



Purely Insurance Limited

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DIRECTORS' REPORT

The directors have pleasure in presenting their report and the financial statements of the Company for the year from 1st January 2016 to 31st December 2016.

PRINCIPAL ACTIVITIES

The Company has not traded throughout the year and is dormant.

The directors who served during the period, unless otherwise stated, were:

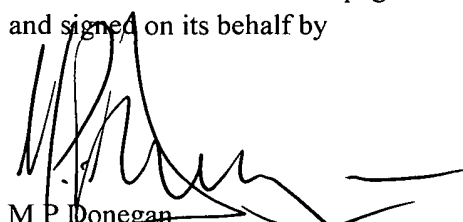
M P Donegan
A G G Forman

For the year ended 31 December 2016, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- 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.

The financial statements on pages 2 to 4 were approved by the Board for issue on 3rd May 2017 and signed on its behalf by



M P Donegan
Chairman

Company Registration Number 07695429

STATEMENT OF COMPREHENSIVE INCOME
For the year ended 31 December 2016

During the year ended 31 December 2016, the company did not trade, received no income and incurred no expenditure. Consequently, the company has made neither a profit nor a loss and has no recognised gains or losses

STATEMENT OF FINANCIAL POSITION

As at 31 December 2016

	Notes	31st December 2016 £	31st December 2015 £
FIXED ASSETS			
Investments	2	1	-
CURRENT ASSETS			
Debtors	3	99	100
NET ASSETS		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
EQUITY SHAREHOLDER'S FUNDS		<u>100</u>	<u>100</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.



A G G Forman
Director

NOTES TO THE ABBREVIATED ACCOUNTS**For the year ended 31 December 2016****1. ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation

The financial statements have been prepared in accordance with applicable UK accounting standards under the historical cost convention.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

	2016	2015
	£	£
2. INVESTMENTS		
	1	-
	<u>1</u>	<u>-</u>

During the year the Company acquired 100% of the share capital of Equinox Underwriting North America Inc. ("EUNA") for \$1. EUNA did not trade in 2016.

3. DEBTORS

	2016	2015
	£	£
Due after one year:		
Amounts owed from group undertakings	99	100
	<u>99</u>	<u>100</u>

4. CALLED UP SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and not paid		
100 (2015: 100) Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. The ultimate parent company and controlling entity is Nevada Investments Topco Limited, a company incorporated in the Cayman Islands.

Price Forbes Holdings Limited is the largest group to consolidate these financial statements for the year. Copies of Price Forbes Holdings' financial statements can be obtained from the Company Secretary.