

TORUS CORPORATE CAPITAL 5 LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2013

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COMPANIES HOUSE

(Registered Number: 07800482)

Report of the Directors

The Directors present their annual report, together with the audited financial statements, for the Period ended 31 December 2013.

Principal Activity

Torus Corporate Capital 5 Limited ("the Company") is a corporate member of the Society of Lloyd's and was incorporated on 6 October 2011. The Company has been dormant since incorporation on 6 October 2011.

Results and Dividends

The result for the period after taxation attributable to shareholders was £Nil. No dividends were paid or declared during the period.

Review of the Business and Future Developments

On 9 July 2013, it was announced that Enstar Group Limited ("Enstar") and Stone Point Capital LLC ("Stone Point") are to acquire the entire share capital of the Company's ultimate parent, Torus Insurance Holdings Limited ("TIHL"). Under the terms of the purchase agreement, Enstar will own 60% and Stone Point will own 40% of TIHL. The transaction, which is subject to regulatory approval, is expected to complete in April 2014, from which point Enstar will become the ultimate parent to the Company.

Given that the Company is dormant, the Directors do not deem it necessary to use key performance indicators.

Directors and their Interests

The following directors served during the period of review.

Dermot O'Donohoe
Zahir Petiwalla

None of the directors held any interest in the shares of the Company.

Company Number

07800482

Registered Office

5th Floor
88 Leadenhall Street
London
EC3A 3BP

Auditors

The Company has been dormant since its formation and is therefore exempt from external audit under section 480 of the Companies Act 2006.

Balance Sheet

at 31 December 2013

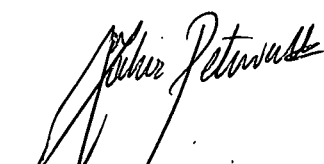
	As at 31 December 2013 £	As at 31 October 2012 £
FIXED ASSETS		
Tangible assets	-	-
CURRENT ASSETS		
Debtors	1	1
Cash at bank and in hand	-	-
Prepayments and accrued income	-	-
	1	1
CURRENT LIABILITIES		
Creditors : amounts falling due within one year	-	-
Accruals	-	-
	-	-
NET CURRENT ASSETS	1	1
TOTAL ASSETS LESS CURRENT LIABILITIES	1	1
CAPITAL AND RESERVES		
Called up share capital	1	1
Profit and loss account	-	-
TOTAL ASSETS LESS CURRENT LIABILITIES	1	1

For the period ending 31 December 2013, 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 period 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 were approved by the Board of Directors on 27 March 2014 and were signed on its behalf by:


Zahir Petwalla
Director

27 March 2014

Notes to the Financial Statements

For the period ended 31 December 2013

1. Accounting policies

The financial statements are prepared in accordance with Companies Act 2006, in accordance with applicable UK Law and Accounting Standards, and under the historical cost accounting rules as modified by the revaluation of investments.

The Company adopts the going concern basis in preparing the annual report and accounts.

2. Employee remuneration

The Company had no employees during the period.

3. Directors' remuneration

The Company paid no emoluments to the Directors during the period as the Directors are remunerated through other companies in the Torus Group.

4. Called up share capital

	31 December 2013 £	31 October 2012 £
Authorised: 1 ordinary shares of £1 each	<u>1</u>	<u>1</u>
Allotted and fully paid: 1 ordinary shares of £1 each	<u>1</u>	<u>1</u>

5. Ultimate Parent Company

The ultimate parent company is Torus Insurance Holdings Limited ("TIHL"), a company registered in Bermuda. Copies of the consolidated financial statements may be obtained from the registered office at 26 Reid Street, Hamilton HM11, Bermuda.

The Company takes advantage of the exemption conferred by Financial Reporting Standard No. 8 (Related Party Disclosures) on the grounds that 100% of the Company's voting rights are controlled within a group and that the Company's results are included in the consolidated financial statements of Torus Insurance Holdings Limited which are publicly available from the registered office at 26 Reid Street, Hamilton HM11, Bermuda. Accordingly, transactions with entities that form part of the group are not disclosed.

Advantage has also been taken of the exemption from preparing a cash flow statement as permitted by FRS1 (revised).