

Registration number: 12082621

Specialist Risk Midco Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2022

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Specialist Risk Midco Limited

Profit and Loss Account for the Year Ended 31 December 2022

The company has not traded during the year. During this year, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

The notes on pages 3 to 5 form an integral part of these financial statements.

Specialist Risk Midco Limited
(Registration number: 12082621)
Balance Sheet as at 31 December 2022

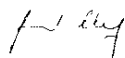
	Note	31 December 2022 £	31 December 2021 £
Fixed assets			
Investments	3	44,669,170	44,669,170
Current assets			
Debtors	4	4,000,002	4,000,002
Creditors: Amounts falling due within one year	5	<u>(4,000,001)</u>	<u>(4,000,001)</u>
Net current assets		<u>1</u>	<u>1</u>
Net assets		<u>44,669,171</u>	<u>44,669,171</u>
Capital and reserves			
Called up share capital	6	<u>44,669,171</u>	<u>44,669,171</u>
Shareholders' funds		<u>44,669,171</u>	<u>44,669,171</u>

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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.

Approved and authorised by the Board on 6 September 2023 and signed on its behalf by:



.....
Joseph Hanly
Director

Specialist Risk Midco Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1 America Square

17 Crosswall

London,

EC3N 2LB

These financial statements were authorised for issue by the Board on 6 September 2023.

2 Accounting policies

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland including the provisions of Section 1A "Small Entities" and the Companies Act 2006'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Specialist Risk Midco Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)

2 Accounting policies (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Investments

	31 December 2022 £	31 December 2021 £
Investments in subsidiaries	<u>44,669,170</u>	<u>44,669,170</u>
Subsidiaries		£
Cost or valuation		
At 1 January 2022		<u>44,669,170</u>
Carrying amount		
At 31 December 2022		<u>44,669,170</u>
At 31 December 2021		<u>44,669,170</u>

4 Debtors

	31 December 2022 £	31 December 2021 £
Current		
Amounts due from group undertakings	<u>4,000,002</u>	<u>4,000,002</u>

5 Creditors

	31 December 2022 £	31 December 2021 £
Note		
Due within one year		
Amounts due to group undertakings	<u>4,000,001</u>	<u>4,000,001</u>

Specialist Risk Midco Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)

6 Share capital

Allotted, called up and fully paid shares

	31 December 2022		31 December 2021	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>