

# Shrewsbury Underwriting Capital (Bermuda) Ltd

## Balance sheet

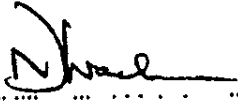
As at 31 December 2014

6252/20 FCO18342

	Note	2014 £'000	2013 £'000
<b>Liabilities</b>			
<b>Capital and reserves</b>			
Called up share capital	2	89,728	89,728
Profit and loss account		(338,335)	(338,335)
<b>Equity shareholders' funds</b>		<b>(248,607)</b>	<b>(248,607)</b>
<b>Creditors</b>			
Other creditors including taxation and social security	3	146,717	146,717
<b>Accruals and deferred income</b>	4	<b>101,890</b>	<b>101,890</b>
<b>Total liabilities</b>		<b>-</b>	<b>-</b>

For the years ending 31 December 2014 and 31 December 2013 the company was dormant.

Approved by the board of directors on 20 February 2015 and signed on its behalf by

.....  ..... (Director)  
ND Wachman

THURSDAY



\*A45WYND6\*  
A20 23/04/2015 #346  
COMPANIES HOUSE

# Shrewsbury Underwriting Capital (Bermuda) Ltd

## Notes to the financial statements

Year ended 31 December 2014

### 1 Basis of preparation of financial statements

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations. They are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Act. They have general responsibility of taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The Bermudian Companies Act 1981 ("the Act") requires the directors to prepare financial statements for each financial year in accordance with any generally accepted accounting practice ("GAAP"). The directors have elected to prepare the financial statements in accordance with United Kingdom GAAP and under the historical cost convention.

### 2 Called up share capital

	2013 & 2014 \$'000
<b>Allotted and fully paid</b>	
A Ordinary shares of \$1 each	67,746
B Ordinary shares of \$0.05 each	67,950
C Ordinary shares of \$0.05 each	68
<b>Total</b>	<b>135,764</b>
Sterling translation at historic rate	89,728

The rights of each share class are identical except that each A share is non-voting, each B share has one vote (71.4%) and each C share has 400 votes (28.6%).

### 3 Other creditors including taxation and social security

	2013 & 2014 £'000
Amounts due to Talbot Capital Ltd	103,079
Amounts due to Lloyd's New Central Fund	43,517
Amounts due to group companies	73
Amounts due to Lloyd's Members' Service Unit	48
	<b>146,717</b>

### 4 Accruals and deferred income

This amount represents an accrual for interest payable.