

OS AA01

Statement of details of parent law and other  
information for an overseas company



Companies House

☒ What this form is for  
You may use this form to  
accompany your accounts  
disclosed under parent law

☒ What this form is NOT for  
You cannot use this form to register  
an alteration of manner of compliance  
with accounting requirements

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

**Part 1** Corporate company name

Corporate name of  
overseas company ①

RSA Overseas (Netherlands) B V

UK establishment  
number

B R 0 0 8 2 4 9

→ Filling in this form  
Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

① This is the name of the company in  
its home state

**Part 2** Statement of details of parent law and other  
information for an overseas company

**A1** Legislation

Please give the legislation under which the accounts have been prepared and,  
if applicable, the legislation under which the accounts have been audited

Legislation ②

The Netherlands Civil Code

② This means the relevant rules or  
legislation which regulates the  
preparation and, if applicable, the  
audit of accounts

**A2** Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted  
accounting principles?

Please tick the appropriate box

☐ No Go to Section A3

☒ Yes Please enter the name of the organisation or other  
body which issued those principles below, and then go to Section A3

Name of organisation  
or body ③

Part 9, Book 2 of the Netherlands Civil Code

③ Please insert the name of the  
appropriate accounting organisation  
or body

**A3** Accounts

Accounts

Have the accounts been audited? Please tick the appropriate box

☒ No Go to Section A5

☐ Yes. Go to Section A4

FRIDAY



\*R3CDPU21\*

RCS

18/07/2014

#22

COMPANIES HOUSE

# OS AA01

Statement of details of parent law and other information for an overseas company

## A4 Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box

☐ No Go to Part 3 'Signature'

☐ Yes Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'

① Please insert the name of the appropriate accounting organisation or body

Name of organisation or body ①

## A5 Unaudited accounts

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box

☒ No

☐ Yes

## Part 3 Signature

Signature

I am signing this form on behalf of the overseas company

Signature

X  X

This form may be signed by  
Director, Secretary, Permanent representative

For and on behalf of  
**Royson Limited**  
Secretary

# OS AA01

Statement of details of parent law and other information for an overseas company



## Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Claire Murphy**

Company name **RSA Insurance Group plc**

Address **9th Floor, One Plantation Place**

**30 Fenchurch Street**

Post town

County/Region **London**

Postcode **E C 3 M 3 B D**

Country **United Kingdom**

DX

Telephone **0207 111 7232**



## Checklist

**We may return forms completed incorrectly or with information missing**

**Please make sure you have remembered the following**

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form



## Important information

**Please note that all this information will appear on the public record**



## Where to send

**You may return this form to any Companies House address**

### England and Wales

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

### Scotland

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

### Northern Ireland

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



## Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**



**RSA OVERSEAS (Netherlands) B.V.**  
**Amsterdam**  
**FINANCIAL STATEMENTS 2012**

THURSDAY

*R332P4HN*		
RCS	06/03/2014	#96
COMPANIES HOUSE		
---		
SSI	03/01/2014	#44
COMPANIES HOUSE		

**RSA OVERSEAS (NETHERLANDS) B V , AMSTERDAM**

**CONTENTS**

**Page**

**Financial statements**

1	Balance sheet as at December 31, 2012	1
2	Profit and loss account for the year 2012	3
3	Notes to the Balance sheet as at December 31, 2012	4
4	Notes to the profit and loss account for the year 2012	10

**Supplementary information**

1	No requirement to submit an auditor's report	12
2	Statutory profit appropriation	12

**RSA OVERSEAS (NETHERLANDS) B V., AMSTERDAM**

**1 BALANCE SHEET AS AT DECEMBER 31, 2012**

	December 31, 2012	December 31, 2011
	GBP	GBP
<b>ASSETS</b>		
<b>FIXED ASSETS</b>		
<b>3 3.1 Financial fixed assets</b>		
Investments in affiliates or associates	3,254,992,900	3,385,618,171
<b>CURRENT ASSETS</b>		
<b>3 3.2 Receivables</b>		
Group companies	730,855,964	723,572,290
Other receivables and accrued income	28,651,093	20,962,515
	<u>759,507,057</u>	<u>744,534,805</u>
<b>Cash at bank</b>	2,280	2,429
<b>TOTAL ASSETS</b>	<u>4,014,502,237</u>	<u>4,130,155,405</u>

**RSA OVERSEAS (NETHERLANDS) B.V., AMSTERDAM**

	December 31, 2012	December 31, 2011
	GBP	GBP
<b>LIABILITIES</b>		
<b>3 3 3 EQUITY</b>		
Issued capital	22,068	22,068
Share premium	1,646,203,581	1,646,203,581
Translation reserves	158,215,466	188,850,108
Revaluation reserve	6,515,000	16,228,000
Other reserves	1,766,822,024	1,513,605,228
Current year result	368,212,007	701,618,327
	<u>3,945,990,146</u>	<u>4,066,527,312</u>
<b>3 3 4 CURRENT LIABILITIES</b>		
Group companies	63,628,093	57,965,709
Other debts and accrued expense	4,883,998	5,662,384
	<u>68,512,091</u>	<u>63,628,093</u>
<b>TOTAL LIABILITIES</b>	<u><u>4,014,502,237</u></u>	<u><u>4,130,155,405</u></u>

**RSA OVERSEAS (NETHERLANDS) B V , AMSTERDAM**

**2. PROFIT AND LOSS ACCOUNT FOR THE YEAR 2012**

	2012	Restated 2011
	GBP	GBP
<b>4 2 2. Operating expense</b>	145	354
<b>Operating result</b>	<u>(145)</u>	<u>(354)</u>
<b>4 2 3. Financial income and expenses</b>	14,972,248	22,307,861
<b>Result before taxation</b>	<u>14,972,103</u>	<u>22,307,507</u>
Tax on result from ordinary activities before taxation	(4,883,998)	(5,662,384)
	<u>10,088,105</u>	<u>16,645,123</u>
<b>4 2.4. Result from investments in affiliates or associates</b>	358,123,902	684,973,204
<b>Net result</b>	<u>368,212,007</u>	<u>701,618,327</u>



## **RSA OVERSEAS (NETHERLANDS) B V , AMSTERDAM**

### **3 NOTES TO THE BALANCE SHEET AS AT DECEMBER 31, 2012**

#### **3.1 GENERAL**

##### **3.1.1 Activities**

The principal activity of the company is to act as an intermediate holding company

#### **3.2 ACCOUNTING AND VALUATION PRINCIPLES**

##### **3.2.1 General**

The Company's financial statements have been prepared in accordance with Part 9 of Book 2 of the Netherlands Civil Code. The financial statements have been prepared in the English language and are denominated in the British currency (GBP).

##### **Comparison to previous year**

The accounting and valuation principles applied have not changed compared to the previous year. The valuation principles are set out below, unless indicated otherwise, with transactions being valued at amounts for which they were acquired or incurred.

**Re-presentation of 2011 accounts** – Income from investments in affiliates or associates in the profit and loss account has been re-presented to exclude £16,313,182 of translation losses and £3,043,000 of revaluation gains, which are now recognised directly in the translation reserve and the revaluation reserves respectively. The reserve balances at January 1, 2011 have also been re-presented with £205,163,291 and £13,185,000 recognised in the translation reserve and the revaluation reserves respectively. There is no overall impact to the total equity of the Company at January 1, 2011 or at December 31, 2011.

##### **Consolidation**

The company has applied for article 408, Part 9, Book 2 of the Netherlands Civil Code. Therefore there is no consolidated Balance sheet and Profit and loss account prepared. This valuation method has been chosen given the nature of the company.

##### **Foreign currencies**

The functional and reporting currency of the Company is British pound sterling ("GBP"). Given the fact that the monetary assets and liabilities of the Company are denominated in GBP, the Company considers GBP as its functional and reporting currency.

Translation gains and losses arising on the translation of the results and net assets of subsidiaries at year end exchange rates are recognised in the translation reserves.

All current assets and liabilities denominated in foreign currencies have been translated at the rates of exchange prevailing at the balance sheet date. Exchange differences are directly added to or charged against the result.

##### **Valuation of Fixed Assets**

Valuation of assets and liabilities and determination of the result take place under the historical cost convention. Unless presented otherwise, the relevant principle for the specific balance sheet item, assets and liabilities are presented at face value.

## RSA OVERSEAS (NETHERLANDS) B.V., AMSTERDAM

### 3 2 2 Valuation policies in respect of the valuation of assets and liabilities

#### Financial fixed assets

##### *Investments in affiliates or associates*

The investments in affiliates or associates are valued at net asset value, defined according to the principles of valuation of RSA Overseas (Netherlands) B V

### 3 2 3 Results from subsidiaries

Results of the subsidiaries are recognised in the profit and loss account. The other expenses are accounted for in the financial year they are realised. Profits are only accounted for in the financial year they are realised. Losses are taken into account as soon as they are foreseeable.

### 3 2 4 Receivables

Receivables are valued at face value less a provision for doubtful debt where necessary.

## 3 3 NOTES TO THE LINE ITEMS ON THE BALANCE SHEET

### 3 3 1 Financial fixed assets

#### *Investments in affiliates or associates*

	2012 GBP	2011 GBP
RSA Overseas Holdings B V (100%)	2,689,926,542	2,829,326,171
Sun Alliance Finance B V (100%)	332,846,358	330,603,000
RSA Ellan Vannin (No 5) Limited (100%)	232,220,000	225,689,000
Balance as of December 31, 2012	<u>3,254,992,900</u>	<u>3,385,618,171</u>

The movement in investments in affiliates or associates can be summarised as follows:

	2012 GBP	Restated 2011 GBP
Balance as at January 1	3,385,618,171	3,009,298,864
Share in the result of the financial year	358,123,902	684,973,204
Revaluation of occupied properties	(9,713,000)	3,043,000
Foreign exchange gains and losses	(30,634,642)	(16,313,182)
Dividend	(448,401,531)	(520,237,824)
Issuance of share capital	-	224,854,109
Balance as at December 31	<u>3,254,992,900</u>	<u>3,385,618,171</u>

#### *RSA Overseas Holdings B V (100%)*

	2012 GBP	Restated 2011 GBP
Balance as at January 1	2,829,326,171	2,682,932,587
Share in the result of the financial year	349,349,544	679,901,590
Revaluation reserve	(9,713,000)	3,043,000
FCTR movement	(30,634,642)	(16,313,182)
Dividend	(448,401,531)	(520,237,824)
Balance as at December 31	<u>2,689,926,542</u>	<u>2,829,326,171</u>

## RSA OVERSEAS (NETHERLANDS) B V., AMSTERDAM

### 3.3.1 Financial fixed assets (continued)

<i>Sun Alliance Finance B V (100%)</i>	2012 GBP	2011 GBP
Balance as at January 1	330,603,000	326,366,277
Share in the result of the financial year	2,243,358	4,236,723
Balance as at December 31	<u>332,846,358</u>	<u>330,603,000</u>

<i>Ellan Vannin RSA (No 5) Limited (100%)</i>	2012 GBP	2011 GBP
Balance as at January 1	225,689,000	-
Share in the result of the financial year	6,531,000	834,891
Issuance of share capital	-	224,854,109
Balance as at December 31	<u>232,220,000</u>	<u>225,689,000</u>

### Subsidiaries

The Company's principal subsidiaries at 31 December 2012 were as follows

	<b>Principal activity</b>	<b>Class of shares held</b>	<b>Percentage of nominal value and voting rights held by the Company</b>
<b>Denmark</b>			
Codan A/S	Holding Company	Ordinary	100
Codan Forsikring A/S	General Insurance	Ordinary	100
Forsikring Selskabet Privatsikring A/S	General Insurance	Ordinary	100
<b>Sweden</b>			
Trygg – Hansa Forsakrings AB	General Insurance	Ordinary	100
Sveland Sakforsakringar AB	General Insurance	Ordinary	100
<b>Canada</b>			
ROINS Holdings Limited	Holding Company	Ordinary	100
Royal Sun Alliance Insurance Company of Canada	General Insurance	Ordinary	100
The Johnson corporation	General Insurance	Ordinary	100
Western Assurance Company	General Insurance	Ordinary	100
Quebec Assurance company	General Insurance	Ordinary	100
Roins Financial Services Limited	General Insurance	Ordinary	100
Noraxis Capital Corporation	Holding Company	Ordinary	100
Canadian Northern Shield Insurance Company	General Insurance	Ordinary	100
Unifund Assurance Company	General Insurance	Ordinary	100
L'Union Canadienne Compagnie D'Assurances	General Insurance	Ordinary	100
<b>Isle of Man</b>			
RSA Ellan Vannin (No 5) Limited*	Non-Trading	Ordinary	100
RSA Manx Holdings Limited	Holding Company	Ordinary	100

## **RSA OVERSEAS (NETHERLANDS) B.V., AMSTERDAM**

### **3.3.1 Financial fixed assets (continued)**

#### **Netherlands**

Sun Alliance Finance B V*	Holding Company	Ordinary	100
RSA Overseas Holdings B V *	Holding Company	Ordinary	100

#### **Notes**

1 \*Direct subsidiary of RSA Overseas Netherlands B V

2 Some subsidiaries have been omitted to avoid a note of excessive length None of the subsidiaries omitted from this note materially affects the assets of the Company

### **3 3 2 Receivables**

	2012	2011
	GBP	GBP
<i>Group companies</i>		
Loan to Royal & Sun Alliance Insurance plc	653,855,964	646,572,290
Loan to RSA Insurance Group plc	77,000,000	77,000,000
Balance as at December 31	<u>730,855,964</u>	<u>723,572,290</u>

Interest is calculated on the loan to Royal & Sun Alliance Insurance plc at a rate of three month LIBOR plus 150 basis points and to RSA Insurance Group plc at a rate of three month LIBOR plus 200 basis points

#### *Other receivables and accrued income*

Other receivables and accrued income of GBP 28,651,094 (2011 GBP 20,962,515) comprises accrued interest due from Group Companies

**RSA OVERSEAS (NETHERLANDS) B V., AMSTERDAM**

**3.3.3 Equity**

<i>Summary of movements</i>	Issued capital GBP	Share premium GBP	Translation reserve GBP	Revaluation reserve GBP	Other reserves GBP	Unappropriated Profits GBP	Total GBP
Balance as at January 1, 2011 (as reported)	22,068	1,646,203,581			2,252,191,342		3,898,416,991
Prior year adjustment		-	205,163,291	13,185,000	(665,151,946)	446,803,655	-
Balance as at January 1, 2011	22,068	1,646,203,581	205,163,291	13,185,000	1,587,039,396	446,803,655	3,898,416,991
Dividends paid					(520,237,824)		(520,237,824)
Exchange gains and losses arising on the translation of the results and net assets of subsidiaries			(16,313,182)				(16,313,182)
Revaluation reserve movements in subsidiaries				3,043,000			3,043,000
Appropriation of profits for year ended December 31, 2010					446,803,655	(446,803,655)	-
Result for year ended December 31, 2011						701,618,327	701,618,327
Balance as at December 31, 2011	22,068	1,646,203,581	188,850,109	16,228,000	1,513,605,227	701,618,327	4,066,527,312
Balance as at January 1, 2012 (as reported)	22,068	1,646,203,581			2,420,301,663		4,066,527,312
Prior year adjustment		-	188,850,109	16,228,000	(906,696,436)	701,618,327	
Balance as at January 1, 2012 (restated)	22,068	1,646,203,581	188,850,109	16,228,000	1,513,605,227	701,618,327	4,066,527,312
Dividends paid					(448,401,531)		(448,401,531)
Exchange gains and losses arising on the translation of the results and net assets of subsidiaries			(30,634,642)				(30,634,642)
Revaluation reserve movements in subsidiaries				(9,713,000)			(9,713,000)
Appropriation of profits for year ended December 31, 2011					701,618,327	(701,618,327)	-
Result for year ended December 31, 2012						368,212,007	368,212,007
Balance as at December 31, 2012	22,068	1,646,203,581	158,215,467	6,515,000	1,766,822,023	368,212,007	3,945,990,146

## **RSA OVERSEAS (NETHERLANDS) B V , AMSTERDAM**

### **3 3 3 Equity (continued)**

The called up and paid-in share capital amounts to GBP 22,068 (2011 GBP 22,068) and consists of 715 (2011 715) ordinary shares of EUR 45 37 (2011 EUR 45 37) each

The opening equity has been re-presented for the following -

In 2011, the income from investments in affiliates or associates included £ (16,313,182) arising from exchange gains and losses arising on the translation of the results and net assets of subsidiaries. The result has been re-presented and the amounts recognised are directly transferred to the translation reserve. The opening equity at January 1, 2011 has also been re-presented to reflect £205,163,291 of exchange gains arising in earlier years in the translation reserve.

In 2011, the income from investments in affiliates or associates included £3,043,000 arising from the revaluation of fixed assets. The result has been re-presented and the amounts are directly transferred to the revaluation reserve. The opening equity at January 1, 2011 has also been re-presented to reflect £13,185,000 of revaluation gains arising in earlier years in the revaluation reserve.

### **3 3 4 Current Liabilities**

#### *Group companies*

	<u>2012</u> GBP	<u>2011</u> GBP
Amount due to RSA Overseas Holdings B V	83,555	83,555
Amount due to Sun Alliance Finance B V	2,104,354	2,104,353
Amount due to Royal & Sun Alliance Insurance plc	61,439,221	55,776,838
Amount due to RSA Benelux Holdings	963	963
Balance as at December 31	<u>63,628,093</u>	<u>57,965,709</u>

#### *Other debts and accrued expenses*

	<u>2012</u> GBP	<u>2011</u> GBP
Corporate income tax	4,883,998	5,662,384
Balance as at December 31	<u>4,883,998</u>	<u>5,662,384</u>

### **3 3 5 Off balance – sheet rights**

There are no off balance – sheet rights, obligations and arrangements

## **RSA OVERSEAS (NETHERLANDS) B V , AMSTERDAM**

### **4 NOTES TO THE PROFIT AND LOSS ACCOUNT FOR THE YEAR 2012**

#### **4.1 PRINCIPLES FOR DETERMINATION OF THE RESULT**

##### **General**

With respect to the items included in the operating result, profits have only been included if and in so far as they have been incurred in the financial year and losses and risks have been taken into account which originated before the end of the financial year. Costs related to the proceeds are based on historical prices as incurred.

Income and expenses denominated in foreign currencies are translated at the average rates in the course of the period.

##### **Taxation**

Taxation on the income is calculated taking into account the prevailing fiscal facilities and the non-deductible expenses.

## 4.2 NOTES TO THE ITEMS IN THE PROFIT AND LOSS ACCOUNT

### 4.2 1 Employees

The company had no employees during the financial year (2011 nil)

### 4 2 2 Other operating income and expenses

	2012	Restated 2011
	GBP	GBP
<i>General expenses</i>		
Bank charges	145	145
Professional costs	-	209
	<u>145</u>	<u>354</u>

### 4 2 3 Financial income and expenses


	2012	2011
	GBP	GBP
<i>Interest income and similar income</i>		
Interest on loan to Royal & Sun Alliance Insurance plc	12,734,011	14,575,736
Interest on loan to The Globe Insurance Company Limited	-	5,546,182
Interest on loan to RSA Insurance Group plc	2,238,241	2,185,983
<i>Interest expense and similar expense</i>	(4)	(40)
Total financial income	<u>14,972,248</u>	<u>22,307,861</u>

### 4 2 4 Income from investments in affiliates or associates

	2012	Restated 2011
	GBP	GBP
Result RSA Overseas Holdings B V	349,349,544	679,901,590
Result Sun Alliance Finance B V	2,243,358	4,236,723
Result Eilan Vannin RSA (No 5) Limited	6,531,000	834,891
	<u>358,123,902</u>	<u>684,973,204</u>

### Sigining of the financial statements

London 25 November 2013



Director



For and on behalf of Roysun Limited  
Director



## **SUPPLEMENTARY INFORMATION**

### **1 NO REQUIREMENT TO ISSUE AN AUDITOR'S REPORT**

Under Section 396 (7) Book 2 of the Netherlands Civil Code, the company is exempt from the obligation to have the financial statements audited by an auditor. Consequently, no audit has been requested and therefore no auditor's report has been issued.

### **2 STATUTORY PROFIT APPROPRIATION**

According to article 11 of the company's Articles of Association, the net result for the period is at the disposal of the General Meeting of Shareholders.

#### **2.1 Adoption of financial statements 2011**

The corporate financial statements 2011 were approved by a meeting of the Company's Management Board on 30 November 2012. The retained result for the year of GBP 701,618,327 (as restated) has been added to the other reserves.

#### **2.2 Proposed Profit appropriation 2012**

It is proposed to add the entire 2012 net result of GBP 368,212,007 to other reserves.

#### **2.3 Parent Company**

The Company's ultimate parent company and controlling party is RSA Insurance Group plc, which is registered in England and Wales and is the parent company of the smallest and largest group to consolidate these financial statements. A copy of that company's accounts can be obtained from 9<sup>th</sup> Floor, One Plantation Place, 30 Fenchurch Street, London, EC3M 3BD.