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OS AA01

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

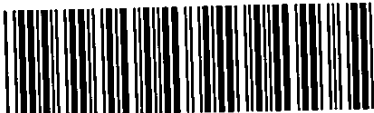


Companies House

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

☒ What this form is for
You cannot use an alteration of with accounting

TUESDAY



AA2TX1TC

A08 20/04/2021 #159

COMPANIES HOUSE

Part 1 Corporate company name	
Corporate name of overseas company ①	THE MEDICAL PROFESSIONAL LIABILITY COMPANY LIMITED
UK establishment number	B R 0 1 5 4 3 1

→ 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 audited. Legislation ② Companies Act 2014 and Financial Services	
A2 Accounting principles Have the accounts been prepared in accordance with a set of generally accepted accounting principles? Please tick the appropriate box. <input type="checkbox"/> No. Go to Section A3. <input checked="" type="checkbox"/> 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	Gibraltar Society of Accountants

② This means the relevant rules or legislation which regulates the preparation of accounts.

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

OS AA01

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A3**Audited accounts**

Audited accounts	Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box. <input type="checkbox"/> No. Go to Part 3 'Signature'. <input checked="" type="checkbox"/> Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.	● Please insert the name of the appropriate accounting organisation or body.
Name of organisation or body ●	Gibraltar Society of Accountants	

Part 3**Signature**

I am signing this form on behalf of the overseas company.	
Signature	Signature X <i>Steve M. COIRECTOR</i> X
This form may be signed by: Director, Secretary, Permanent representative.	

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	
Company name	RSM
Address	3rd Floor
	One London Square
	Cross Lanes
Post town	Guildford
County/Region	Surrey
Postcode	G U I L F O R D
Country	
DX	
Telephone	



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

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.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**The Medical Professional Liability
Company Limited**

REPORT AND FINANCIAL STATEMENTS

31 December 2020

Company Registration No. 80968

The Medical Professional Liability Company Limited

DIRECTORS, OFFICERS AND OTHER INFORMATION

DIRECTORS

J Young	Managing Director
A Young	Human Resource and Administrative Director
S Ellis	Finance Director
Dr. J Hickey	Non Executive Director
M Sawyer	Company Director

REGISTERED OFFICE

Suite 23
Portland House
Glacis Road
Gibraltar

AUDITORS

EY Limited
Regal House
Queensway
Gibraltar

COMPANY SECRETARY

Fiduciary Management Limited
International House
3 Bell Lane
Gibraltar

BUSINESS ADDRESS

Regal House
Queensway
Gibraltar

BANKERS

Natwest
57 Line Wall Road
Gibraltar

SOLICITORS

Isola & Isola
Portland House
Glacis Road
Gibraltar

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MEDICAL PROFESSIONAL LIABILITY COMPANY LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of The Medical Professional Liability Company Limited (the Company), which comprise the statement of financial position as at 31 December 2020, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of the company's profit and cash flows for the year then ended;
- have been properly prepared in accordance with Gibraltar Financial Reporting Standards; and
- have been properly prepared in accordance with the Companies Act 2014 and the Financial Services (Investment and Fiduciary Services) Act from 1 January 2020 to 14 January 2020 and the Financial Services (Insurance Distribution) Regulations 2020 from 15 January 2020 to 31 December 2020.

This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 257 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Directors are responsible for the other information. The other information comprises the information included in the Directors' report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE MEDICAL PROFESSIONAL LIABILITY COMPANY LIMITED (Continued)**

Responsibilities of Directors for the Financial Statements

Directors are responsible for the preparation and true and fair presentation of the financial statements in accordance with applicable law in Gibraltar and Gibraltar Financial Reporting Standards, and for such internal control as directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE MEDICAL PROFESSIONAL LIABILITY COMPANY LIMITED (Continued)**

Report on Other Legal and Regulatory Requirements

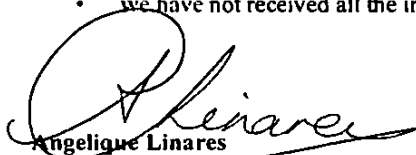
Opinion on other matter prescribed by the Companies Act 2014

In our opinion the Directors' Report has been properly prepared in accordance with the Companies Act 2014 and the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2014 requires us to report to you if, in our opinion:

- we have identified material misstatements in the Directors' Report.
- we have not received all the information and explanations we require for our audit.



Angelique Linares
Statutory auditor for and on behalf of

EY LIMITED
Registered auditors

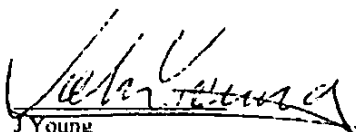
Chartered Accountants
Regal House
Queensway
Gibraltar

26 March 2021
Date

The Medical Professional Liability Company Limited
STATEMENT OF FINANCIAL POSITION
as at 31 December 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	8	43,911	35,156
CURRENT ASSETS			
Debtors:			
amounts falling due within one year	9	1,423,455	1,932,077
amounts falling due after one year	9, 7	125,289	214,116
Financial investments	10	1,253,651	589,951
Cash at bank and in hand		630,221	526,017
		<u>3,432,616</u>	<u>3,262,161</u>
CREDITORS: amounts falling due within one year	11	(2,137,395)	(2,137,113)
NET CURRENT ASSETS		<u>1,295,221</u>	<u>1,125,048</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,339,132</u>	<u>1,160,204</u>
PROVISION FOR LIABILITIES	7	(2,307)	-
NET ASSETS		<u>1,336,825</u>	<u>1,160,204</u>
CAPITAL AND RESERVES			
Called up share capital	12	100,250	100,250
Capital redemption reserve		9,000	9,000
Profit and loss account		1,227,575	1,050,954
SHAREHOLDERS' FUNDS		<u>1,336,825</u>	<u>1,160,204</u>

Approved by the board on 26 March 2021


J Young
Managing Director


S Ellis
Finance Director