

Registered Number
00451793

B.D. COOKE AND PARTNERS LIMITED
ANNUAL REPORT & FINANCIAL STATEMENTS
31 December 2021

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COMPANIES HOUSE

B.D. COOKE AND PARTNERS LIMITED

REPORT OF THE DIRECTORS

The Directors submit their Annual Report to the Members together with the financial statements for the year ended 31 December 2021.

The report of the Directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Principal Activity & Review of the Business

The principal activities of the Company include run-off and specialised insurance administration services.

The profit for the year amounted to £Nil (2020: £Nil).

The Directors do not recommend the payment of a dividend.

Directors

The following Directors held office during the year:-

S. Janes B.Sc, F.C.A. (Resigned 31 March 2021)

W.T. Seddon (Resigned 30 September 2021)

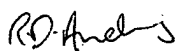
C.A. Watts (Appointed 28 September 2021)

R.D. Andrews (Appointed 1 April 2021)

Going Concern

The Directors have a reasonable expectation that the Company will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

By Order of the Board



R.D. Andrews

Director

25 August 2022

B.D. COOKE AND PARTNERS LIMITED

PROFIT & LOSS ACCOUNT

for the year ended 31 December 2021

	Notes	2021 £	2020 £
TURNOVER - continuing operations	2	1,146,499	1,138,097
Administrative Expenses		(1,146,499)	(1,138,097)
Tax on ordinary activities		-	-
PROFIT / (LOSS) FOR THE FINANCIAL YEAR	3	<u>-</u>	<u>-</u>

There are no recognised gains or losses attributable to the shareholders of the Company, for both years ended 31 December 2021 and 2020 .

The notes on pages 6 to 8 form part of these financial statements.

B.D. COOKE AND PARTNERS LIMITED**BALANCE SHEET**

as at 31 December 2021

COMPANY NUMBER 00451793

	<u>Notes</u>	2021 £	2020 £
FIXED ASSETS			
Investments	7	1,000	1,000
CURRENT ASSETS			
Debtors - amounts falling due within one year			
Amounts owed by fellow subsidiary undertaking		-	-
Creditors - amounts falling due within one year			
Amounts owed to subsidiary undertaking		-	-
NET CURRENT ASSETS		<u>-</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,000</u>	<u>1,000</u>
CAPITAL AND RESERVES			
Called up share capital	8	40,350	40,350
Profit and loss account		<u>(39,350)</u>	<u>(39,350)</u>
Total shareholders' funds		<u>1,000</u>	<u>1,000</u>

For the year ending 31 December 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The profit and loss has not been delivered to the Registrar of Companies.

Approved by the Board of Directors on 25 August 2022 and signed on its behalf by



R.D. Andrews
Director

The notes on pages 6 to 8 form part of these financial statements.

B.D. COOKE AND PARTNERS LIMITED

STATEMENT OF CHANGES IN EQUITY

as at 31 December 2021

	Share capital £	Profit and loss account £	Total £
At 1 January 2021	40,350	(39,350)	1,000
Total Comprehensive Income for the year	-	-	-
At 31 December 2021	<u>40,350</u>	<u>(39,350)</u>	<u>1,000</u>
At 1 January 2020	40,350	(39,350)	1,000
Total Comprehensive Loss for the year	-	-	-
At 31 December 2020	<u>40,350</u>	<u>(39,350)</u>	<u>1,000</u>

B.D. COOKE AND PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

1 ACCOUNTING POLICIES

- a) The financial statements are prepared under the historical cost convention and in accordance with all applicable accounting standards.
- b) Insurance management fees and commission are brought into account during the year in which they are earned.
- c) All expenses of the Company are borne by the parent company, and in consideration thereof, at the end of the year, the Company's income becomes due to the parent company.
- d) A cash flow statement is not prepared as the Company is a wholly owned subsidiary of Premia Holdings Limited which prepares consolidated financial statements.

2 TURNOVER

	2021	2020
	£	£
Insurance management fees - United Kingdom	<u>1,146,499</u>	<u>1,138,097</u>

3 OPERATING PROFIT

	2021	2020
	£	£
Operating profit is stated after charging:-		

Staff Costs

Salaries	173,632	676,264
Social Security costs	151,663	131,350
Pension costs	<u>31,512</u>	<u>75,269</u>
	<u>356,807</u>	<u>882,883</u>

Staff costs include the remuneration paid to Executive Directors of the Company.

4 DIRECTORS' EMOLUMENTS

The aggregate amount of remuneration paid to or received by directors during the year was as follows:

	2021	2020
	£	£
Aggregate remuneration in respect of qualifying services	-	101,640

None of the Directors received any emoluments during the year in respect of services as a director of the Company (2020 - £113k). There were no aggregate contribution made to money purchase schemes in respect of any directors in 2021 (2020 - £Nil). No amounts were paid to any director for loss of office during the year (2020 - £Nil) and no amounts have been paid to past directors for any services rendered (2020 - £Nil). No directors have any share options within the Company.

B.D. COOKE AND PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

5 EMPLOYEES

The average weekly number of persons employed, including Executive Directors, during the year was comprised as follows:

	2021 <u>Number</u>	2020 <u>Number</u>
Insurance Management	7	8
Administration	0	0
	<u>7</u>	<u>8</u>

6 PENSIONS

a) Defined Benefit Scheme

All present employee active members' liabilities are in a group personal pension plan (defined contribution) with Scottish Widows and there was therefore no service accrual in the year.

b) Defined Contribution Scheme

Defined contribution expenses of £nil (2020 : £75k), of which £nil was outstanding at the year end, have been charged in the Profit and Loss account.

7 INVESTMENTS IN SUBSIDIARY UNDERTAKINGS

	<u>Country of Registration</u>	<u>Holding</u>	<u>Proportion Held</u>
Insurance underwriting and Management Companies			
Underwriting Management Agency Limited Registered office: The Minster Building, 21 Mincing Lane, London EC3R 7AG	England	10,000 £1 shares	100%
C. F & A. U Limited Registered office: The Minster Building, 21 Mincing Lane, London EC3R 7AG	England	1,000 £1 shares	100%

Investments in subsidiary undertakings are stated at cost or valuation, if lower. The Company is exempt from the obligation to prepare and deliver group financial statements as it is included in the group financial statements of Premia Holdings Limited, a company registered in Bermuda. Hence these financial statements present information about the Company as an individual undertaking and not about its group.

In the opinion of the Directors the aggregate of the value of the shares in and amounts owing to and from the Company's subsidiary undertakings is not less than the amount at which they are stated in the balance sheet after making provisions of £10,000 (2020 : £10,000).

B.D. COOKE AND PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

8 SHARE CAPITAL

	2020 £	2019 £
Allotted, called up and fully paid 40,350 shares of £1 each	<u>40,350</u>	<u>40,350</u>

9 PARENT UNDERTAKING

With effect from 28 August 2020 the ultimate parent undertaking became Premia Holdings Ltd, incorporated in Bermuda. The ultimate UK parent company is Premia UK Holdings 2 Ltd, incorporated in England and Wales. The group financial statements for Premia Holdings Ltd are available from Waterloo House, 100 Pitts Bay Road, First Floor, Pembroke, HM08, Bermuda.

Transactions with members of the group are exempt from specific disclosure under the requirements of FRS 102 section 33.

10 COMMITMENTS

There were no outstanding financial or capital commitments at the balance sheet date.