



Composite Holdings Limited
Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2016

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Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Composite Holdings Limited



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Composite Holdings Limited
Company Information
for the Year Ended 31 December 2016

Directors:	Mr M D Williams Mr S C Warr
Secretary:	Mrs P A Cockburn
Registered office:	Third Floor 18 Park Place Cardiff CF10 3DQ
Registered number:	04688736 (England and Wales)
Accountants:	Haines Watts Wales LLP 7 Neptune Court Vanguard Way Cardiff CF24 5PJ
Bankers:	Lloyds Bank Plc Cardiff Business Centre 1 Queen Street Cardiff CF10 2AF

Composite Holdings Limited



**Report of the Directors
for the Year Ended 31 December 2016**

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

Principal activity

The principal activity of the company in the year under review was that of a holding company.

Directors

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

Mr S C Warr
Mr M D Williams

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

On behalf of the board:

Mr M D Williams - Director

Date: 24/08/17

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Composite Holdings Limited**



In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Composite Holdings Limited for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Composite Holdings Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Composite Holdings Limited and state those matters that we have agreed to state to the Board of Directors of Composite Holdings Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Composite Holdings Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Composite Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Composite Holdings Limited. You consider that Composite Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Composite Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date: 24 August 2017



Composite Holdings Limited
Income Statement
for the Year Ended 31 December 2016

	Notes	2016 £	2015 £
Turnover		-	-
Administrative expenses		-	(23)
Operating loss		-	(23)
Loss before taxation		-	(23)
Tax on loss		-	-
Loss for the financial year		-	(23)

The notes form part of these financial statements



Balance Sheet
31 December 2016

	Notes	2016 £	2015 £
Fixed assets			
Investments	3	675,008	675,008
Current assets			
Debtors	4	4	4
Creditors			
Amounts falling due within one year	5	(294,628)	(294,628)
Net current liabilities		(294,624)	(294,624)
Total assets less current liabilities		<u>380,384</u>	<u>380,384</u>
Capital and reserves			
Called up share capital	6	10,008	10,008
Retained earnings	7	370,376	370,376
Shareholders' funds		<u>380,384</u>	<u>380,384</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24/08/17 and were signed on its behalf by:

Mr M D Williams - Director

Composite Holdings Limited



Notes to the Financial Statements for the Year Ended 31 December 2016

1. Statutory information

Composite Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Composite Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

3. Fixed asset investments

	Shares in group undertakings £
Cost	
At 1 January 2016 and 31 December 2016	675,008
Net book value	
At 31 December 2016	675,008
At 31 December 2015	675,008

4. Debtors: amounts falling due within one year

	2016 £	2015 £
Other debtors	4	4

Composite Holdings Limited



Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

5. Creditors: amounts falling due within one year

	2016	2015
	£	£
Amounts owed to group undertakings	293,624	293,624
Other creditors	4	4
Accruals and deferred income	1,000	1,000
	<u>294,628</u>	<u>294,628</u>

6. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
5,004	Ordinary A shares	£1	5,004	5,004
5,004	Ordinary B shares	£1	5,004	5,004
			<u>10,008</u>	<u>10,008</u>

7. Reserves

	Retained earnings £
At 1 January 2016	370,376
Profit for the year	-
At 31 December 2016	<u>370,376</u>

8. Ultimate parent company

The ultimate parent company is AmTrust Financial Services Inc. incorporated in the USA. AmTrust Financial Services Inc. is the parent company of the largest group for which consolidated financial statements are produced which include AmTrust Europe Limited. Copies of its group financial statements are available from 42nd Floor, 59 Maiden Lane, New York, USA.

9. First year adoption

No adjustments have been required to the figures reported as at 31 December 2015 on transition to Financial Reporting Standard 102 1a 'The Financial Reporting Standard' applicable in the UK and Republic of Ireland.

Composite Holdings Limited



Profit and Loss Account
for the Year Ended 31 December 2016

	2016		2015	
	£	£	£	£
Income		-		-
Expenditure				
Sundry expenses		-		13
		<u>-</u>		<u>13</u>
		-		(13)
Finance costs				
Bank charges		-		10
		<u>-</u>		<u>10</u>
Net loss		<u>-</u>		<u>(23)</u>

This page does not form part of the statutory financial statements