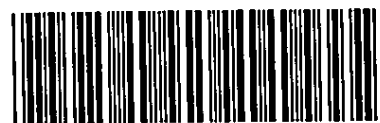


REGISTERED NUMBER 06145983 (England and Wales)

**Report of the Directors and
Audited Financial Statements
for the Year Ended 31 December 2013
for
4sight Risk Management Limited**

SATURDAY



A31 *A36NU6WA* #230
26/04/2014
COMPANIES HOUSE

4sight Risk Management Limited (Registered number 06145983)

**Contents of the Financial Statements
for the Year Ended 31 December 2013**

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4sight Risk Management Limited
Company Information
for the Year Ended 31 December 2013

DIRECTORS

P A Turner B A Hons
P A Anscombe F C I I
A D Swann A C A
D G Allon
D M Bratt
D Noble

REGISTERED OFFICE

Old Printers Yard
156 South Street
Dorking
Surrey
RH4 2HF

REGISTERED NUMBER:

06145983 (England and Wales)

AUDITORS:

Bullimores LLP
Statutory Auditor & Chartered Accountants
Old Printers Yard
156 South Street
Dorking
Surrey
RH4 2HF

**Report of the Directors
for the Year Ended 31 December 2013**

The directors present their report with the financial statements of the company for the year ended 31 December 2013

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of insurance risk management

REVIEW OF BUSINESS

The results for the year and financial position of the company and the group are as shown in the annexed financial statements

The company is a subsidiary of Seventeen Group Limited and the majority of expenses pertaining to the business are incurred by the parent and charged by way of management charge to the company

The directors have considered the principle risks concerning the economy and the industry and are not aware of any significant circumstances that would lead them to believe that the company could not meet its obligations. Forecasts have been prepared for a period at least 12 months from the date of signature of the audit report and the directors remain of the belief that targets are realistic in light of all known circumstances

Key Performance Indicators

Profit for the year was £14,126 leading to an increase in shareholder funds to £160,791

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2013

FUTURE DEVELOPMENTS

The company plans to continue the growth of its turnover and pre-tax profit through the implementation of an agreed corporate strategy

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2013 to the date of the report

P A Turner B A Hons
P A Anscombe F C I I
A D Swann A C A
D Noble
D Allon
D M Bratt

FINANCIAL INSTRUMENTS

Liquidity risk is managed by maintaining a balance between continuity of funding and flexibility through the use of bank overdraft and other lending through the parent company Seventeen Group Limited

Trade and other debtors are managed for credit and cashflow risk by policies that review the level of credit offered to customers and regular monitoring of the amounts outstanding

The company regularly reviews available funds to ensure that there are sufficient funds available to meet trade and other creditors

DIRECTORS AND OFFICERS INSURANCE

Insurance has been effected to indemnify any director or officer against liability incurred by him/her in relation to the company

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,

4sight Risk Management Limited (Registered number 06145983)

**Report of the Directors
for the Year Ended 31 December 2013**

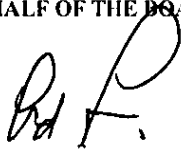
STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD



A D Swann A C A - Director

Date 22/4/14

**Report of the Independent Auditors to the Members of
4sight Risk Management Limited**

We have audited the financial statements of 4sight Risk Management Limited for the year ended 31 December 2013 on pages five to ten. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on pages two and three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

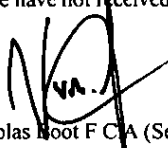
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors 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 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



Nicholas Root F C A (Senior Statutory Auditor)
for and on behalf of Bullmores LLP
Statutory Auditor & Chartered Accountants
Old Printers Yard
156 South Street
Dorking
Surrey
RH4 2HF

Date

23/4/2014

4sight Risk Management Limited (Registered number: 06145983)

**Profit and Loss Account
for the Year Ended 31 December 2013**

	Notes	31 12 13 £	31 12 12 £
TURNOVER		173,517	124,908
Cost of sales		<u>1,000</u>	<u>3,825</u>
GROSS PROFIT		172,517	121,083
Administrative expenses		<u>154,872</u>	<u>110,318</u>
OPERATING PROFIT	3	17,645	10,765
Interest receivable and similar income		<u>12</u>	<u>14</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		17,657	10,779
Tax on profit on ordinary activities	4	<u>3,531</u>	<u>2,244</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>14,126</u></u>	<u><u>8,535</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these financial statements

4sight Risk Management Limited (Registered number 06145983)

Balance Sheet
31 December 2013

	Notes	31 12 13 £	31 12 12 £
CURRENT ASSETS			
Debtors	6	177,472	147,292
Cash at bank		634	6,230
		<u>178,106</u>	<u>153,522</u>
CREDITORS			
Amounts falling due within one year	7	17,315	6,857
		<u>160,791</u>	<u>146,665</u>
NET CURRENT ASSETS			
		<u>160,791</u>	<u>146,665</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>160,791</u>	<u>146,665</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account	9	160,691	146,565
		<u>160,791</u>	<u>146,665</u>
SHAREHOLDERS' FUNDS	13		
		<u>160,791</u>	<u>146,665</u>

The financial statements were approved by the Board of Directors on

22/4/14

and were signed on its behalf by


P.A. Turner B A Hons - Director


A.D. Swann A C A - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2013**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Fees are taken as income to the profit and loss account to reflect the performance under contract of the services of the company regardless of the date of the fee note

Financial instruments

Financial assets and financial liabilities are recognised on the company balance sheet when it becomes an obligated party to the contractual provisions of the instrument

The company's financial risk management objective is to identify and monitor those risks that have an adverse impact on the value of the financial assets and liabilities, reported profitability or cashflows

The company's principal financial instruments comprise bank balances, trade and other creditors, trade and other debtors, and intercompany loans to the company. The purpose of these instruments is to finance the company's operations

Cash and cash equivalents

Cash and cash equivalents are cash on hand and the current account and have an insignificant risk of change in value

Trade and other debtors

Trade and other debtors are measured at fair value less impairment costs. Appropriate allowances for estimated irrecoverable amounts are recognised in the profit and loss when there is objective evidence that the asset is impaired

Trade and other creditors

Trade and other creditors are measured at fair value

Equity Instruments

Equity instruments are the ordinary share capital of the company. This is recorded at the proceeds received net of direct issue costs

Credit risk

The principal financial assets are cash and cash equivalents and trade and other debtors. The credit risk on cash and cash equivalents is limited by maintaining low balances. Trade and other debtors are managed to mitigate credit and cash flow risk by internal policies to monitor the credit offered to customers and the regular review of amounts outstanding for both time and credit limits

Liquidity risk

Liquidity risk is managed by maintaining a balance between continuity of funding and flexibility through the use of group funds

Fair value

The carrying values of financial assets and liabilities are considered equal to fair value

2 STAFF COSTS

All staff costs are borne by the parent company, Seventeen Group Limited

3 OPERATING PROFIT

The operating profit is stated after charging

	31 12 13	31 12 12
	£	£
Depreciation - owned assets	-	467
	<u> </u>	<u> </u>
Directors' remuneration	-	-
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2013

3 **OPERATING PROFIT - continued**

The audit fee and directors remuneration is borne by Seventeen Group Limited, the parent company

Included in operating profit is a management charge of £144,196 (2012 - £106,288) from Seventeen Group Limited to reflect the share of administrative costs in that company

4 **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 12 13 £	31 12 12 £
Current tax		
UK corporation tax	3,531	2,244
	<u>3,531</u>	<u>2,244</u>
Tax on profit on ordinary activities	<u>3,531</u>	<u>2,244</u>

Factors affecting the tax charge

The tax assessed for the year is the same as the standard rate of corporation tax in the UK

	31 12 13 £	31 12 12 £
Profit on ordinary activities before tax	17,657	10,779
	<u>17,657</u>	<u>10,779</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2012 - 20%)	3,531	2,156
Effects of		
Depreciation in excess of capital allowances	-	88
	<u>-</u>	<u>88</u>
Current tax charge	<u>3,531</u>	<u>2,244</u>

5 **TANGIBLE FIXED ASSETS**

COST

At 1 January 2013
and 31 December 2013

Computer
equipment
£

1,623

DEPRECIATION

At 1 January 2013
and 31 December 2013

1,623

NET BOOK VALUE

At 31 December 2013

-

At 31 December 2012

-

Notes to the Financial Statements - continued
for the Year Ended 31 December 2013

6 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 13	31 12 12
	£	£
Trade debtors	32,591	14,215
Amounts owed by group undertakings	144,781	132,977
Other debtors	100	100
	<u>177,472</u>	<u>147,292</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 13	31 12 12
	£	£
Trade creditors	4,380	-
Tax	3,531	2,244
VAT	9,404	4,613
	<u>17,315</u>	<u>6,857</u>

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31 12 13	31 12 12
Number	Class	Nominal value	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9 RESERVES

	Profit and loss account £
At 1 January 2013	146,565
Profit for the year	<u>14,126</u>
At 31 December 2013	<u>160,691</u>

10 ULTIMATE PARENT COMPANY

The ultimate parent undertaking is Seventeen Group Limited, a company incorporated in Great Britain, and registered in England and Wales. Consolidated financial statements can be obtained from -

Old Printers Yard, 156 South Street
Dorking
Surrey
RH4 2HF

11 CONTINGENT LIABILITIES

The company is party to a legal action. The professional costs are provided in the parent company.

12 RELATED PARTY DISCLOSURES

Details of transactions and balances with other group entities have not been disclosed, as the company is wholly owned by Seventeen Group Limited and consolidated financial statements are prepared

4sight Risk Management Limited (Registered number: 06145983)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2013**

13 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 12 13	31 12 12
	£	£
Profit for the financial year	14,126	8,535
Net addition to shareholders' funds	14,126	8,535
Opening shareholders' funds	146,665	138,130
Closing shareholders' funds	160,791	146,665

14 SECURED DEBTS

The company is a party to a cross company guarantee in favour of a bank to secure the liabilities of the Group headed by its parent company. A debenture was registered at Companies House on 23 July 2009.

15 CONSIDERATION OF GOING CONCERN STATUS

The directors have considered the going concern status in the Directors Report.