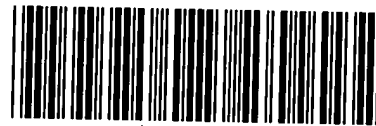


REGISTERED NUMBER: 06145983 (England and Wales)

**Strategic Report,
Report of the Directors and
Audited Financial Statements
for the Year Ended 31 December 2020
for
4sight Risk Management Limited**

THURSDAY



AAE4CTV4

A28

30/09/2021

#303

COMPANIES HOUSE

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors	5
Statement of Comprehensive Income	9
Balance Sheet	10
Statement of Changes in Equity	11
Notes to the Financial Statements	12

4sight Risk Management Limited
Company Information
for the Year Ended 31 December 2020

DIRECTORS:

P A Turner B.A Hons
P A Anscombe F.C.I.I
A D Swann A.C.A
D M Bratt
G Woolam
H Fryer
J Dougherty

REGISTERED OFFICE:

Old Printers Yard
156 South Street
Dorking
Surrey
RH4 2HF

BUSINESS ADDRESS:

2nd Floor
5 Lloyd's Avenue
LONDON
EC3N 3AE

REGISTERED NUMBER:

06145983 (England and Wales)

AUDITORS:

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

4sight Risk Management Limited (Registered number: 06145983)

**Strategic Report
for the Year Ended 31 December 2020**

The directors present their strategic report for the year ended 31 December 2020.

REVIEW OF BUSINESS

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

The management charge is levied by the immediate parent company, Seventeen Group Limited, to reflect a relevant proportion of expenditure on operating costs.

Key performance indicators

In the opinion of the directors the key performance indicators used to review performance in the consolidated financial statements of Seventeen Group Limited are more appropriate.

PRINCIPAL RISKS AND UNCERTAINTIES

The directors have considered the principal risks concerning the economy and the industry.

The company's activities were significantly restricted as a result of the Covid-19 pandemic. At Group level, the furlough scheme was utilised, where appropriate and funds were borrowed using the Government backed loan scheme. Steps were taken to reduce operating costs and reschedule the payment of certain liabilities.

The directors 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.

FUTURE DEVELOPMENTS

The company plans to continue the growth of its turnover and profitability through the implementation of an agreed corporate strategy.

ON BEHALF OF THE BOARD:


.....

P A Anscombe F.C.I.I - Director

Date: 24/9/2021

4sight Risk Management Limited (Registered number: 06145983)

**Report of the Directors
for the Year Ended 31 December 2020**

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

PRINCIPAL ACTIVITY

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

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

P A Turner B.A Hons
P A Anscombe F.C.I.I
A D Swann A.C.A
D M Bratt
G Woolam
H Fryer
J Dougherty

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 directors regularly review 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 Strategic Report, 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**Report of the Directors
for the Year Ended 31 December 2020**

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: 24/9/2021.....

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

Opinion

We have audited the financial statements of 4sight Risk Management Limited (the 'company') for the year ended 31 December 2020 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the directors' assessment of the company's ability to continue to adopt the going concern basis of accounting included consideration of the inherent risks associated with the company's business including effects arising from macro-economic uncertainties such as Brexit and Covid-19, challenging the reasonableness of estimates made by the directors and the related disclosures and analysing how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on pages three and four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine 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, the 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

Auditors' 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 a Report of the Auditors 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 (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting frameworks (FRS102, the Companies Act 2006 and the relevant tax compliance regulations in the UK).

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting frameworks (FRS102, the Companies Act 2006 and the relevant tax compliance regulations in the UK).

We understood how the company is complying with those legal and regulatory frameworks by making enquiries of management.

We did not identify any matters relating to non-compliance with laws and regulations or relating to fraud.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by discussions with the directors to understand areas where they considered there was susceptibility to fraud. We also considered pressures on the directors to meet any external pressures in reporting the financial results of the company.

Audit procedures performed by the engagement team on the areas where fraud might occur included:

- evaluation of management's internal processes designed to prevent and detect irregularities
- journals entries testing, with a focus on manual entries and entries determined to be large or relating to unusual transactions
- review of revenue data to detect unusual sales transactions

Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:

- understanding of, and practical experience with audit engagements of a similar nature and complexity through the appropriate training and participation
- knowledge of the industry in which the company operates
- understanding of the legal and regulatory requirements specific to the company

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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

Use of our report

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.

NWBot

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

Date:28/9/2021.....

4sight Risk Management Limited (Registered number: 06145983)

**Statement of Comprehensive Income
for the Year Ended 31 December 2020**

	Notes	31.12.20 £	31.12.19 £
TURNOVER	3	199,079	363,102
Cost of sales		1,200	1,300
GROSS PROFIT		197,879	361,802
Administrative expenses		185,805	324,115
		12,074	37,687
Other operating income		-	41
OPERATING PROFIT		12,074	37,728
Interest receivable and similar income		2	14
PROFIT BEFORE TAXATION	5	12,076	37,742
Tax on profit	6	2,294	7,171
PROFIT FOR THE FINANCIAL YEAR		9,782	30,571
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		9,782	30,571

The notes form part of these financial statements

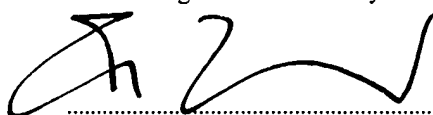
4sight Risk Management Limited (Registered number: 06145983)

**Balance Sheet
31 December 2020**

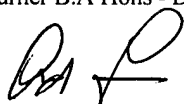
	Notes	31.12.20 £	31.12.19 £
CURRENT ASSETS			
Debtors	8	363,507	362,671
Cash at bank		60	2,557
		<u>363,567</u>	<u>365,228</u>
CREDITORS			
Amounts falling due within one year	9	7,684	19,127
		<u>355,883</u>	<u>346,101</u>
NET CURRENT ASSETS			
		<u>355,883</u>	<u>346,101</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>355,883</u>	<u>346,101</u>
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Retained earnings	12	355,783	346,001
		<u>355,883</u>	<u>346,101</u>
SHAREHOLDERS' FUNDS			
		<u>355,883</u>	<u>346,101</u>

The financial statements were approved by the Board of Directors and authorised for issue on
and were signed on its behalf by:

24/9/2021



.....
P A Turner B.A Hons - Director



.....
A D Swann A.C.A - Director

The notes form part of these financial statements

4sight Risk Management Limited (Registered number: 06145983)

**Statement of Changes in Equity
for the Year Ended 31 December 2020**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2019	100	315,430	315,530
Changes in equity			
Total comprehensive income	-	30,571	30,571
Balance at 31 December 2019	100	346,001	346,101
Changes in equity			
Total comprehensive income	-	9,782	9,782
Balance at 31 December 2020	100	355,783	355,883

The notes form part of these financial statements

4sight Risk Management Limited (Registered number: 06145983)

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

4sight Risk Management 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with 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.

Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

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. Turnover is stated exclusive of VAT.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. ACCOUNTING POLICIES - continued

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 transaction value less impairment. 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 transaction 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.

3. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

	31.12.20	31.12.19
	£	£
Risk Management fees	199,079	363,102
	<u>199,079</u>	<u>363,102</u>

An analysis of turnover by geographical market is given below:

	31.12.20	31.12.19
	£	£
United Kingdom	199,079	363,102
	<u>199,079</u>	<u>363,102</u>

4. EMPLOYEES AND DIRECTORS

4sight Risk Management Limited (Registered number: 06145983)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

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

5. PROFIT BEFORE TAXATION

Included in operating profit is a management charge of £149,490 (2019 - £317,883) from Seventeen Group Limited to reflect the share of administrative costs in that company.

6. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	31.12.20 £	31.12.19 £
Current tax:		
UK corporation tax	2,294	7,171
	<u>2,294</u>	<u>7,171</u>
Tax on profit	<u>2,294</u>	<u>7,171</u>

7. TANGIBLE FIXED ASSETS

COST

At 1 January 2020
and 31 December 2020

Computer
equipment
£

1,623

DEPRECIATION

At 1 January 2020
and 31 December 2020

1,623

NET BOOK VALUE

At 31 December 2020

-

At 31 December 2019

-

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	33,501	76,279
Amounts owed by group undertakings	329,906	286,292
Other debtors	100	100
	<u>363,507</u>	<u>362,671</u>

4sight Risk Management Limited (Registered number: 06145983)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	-	96
Tax	2,304	7,181
VAT	5,380	11,850
	<u>7,684</u>	<u>19,127</u>

10. FINANCIAL INSTRUMENTS

	31.12.20	31.12.19
	£	£
Financial Assets		
Cash and cash equivalents	60	2,557
Trade and other receivables	363,407	362,571
Financial Liabilities		
Trade and other payables	-	96

Financial assets measured at amortised cost comprise trade debtors, amounts owed by group and cash.

Financial liabilities measured at amortised cost comprise trade creditors.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.20	31.12.19
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

12. RESERVES

	Retained earnings £
At 1 January 2020	346,001
Profit for the year	<u>9,782</u>
At 31 December 2020	<u>355,783</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

13. ULTIMATE PARENT COMPANY

The ultimate parent undertaking is Seventeen Holdings Limited, a company incorporated in Great Britain, and registered in England and Wales. The company's immediate parent company 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

14. RELATED PARTY DISCLOSURES

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.

15. SECURED DEBTS

The company is a party to cross company guarantees in favour of banks and loan creditors to secure the liabilities of the Group headed by its parent company. Debentures were registered at Companies House on 5 June and 12 December 2019.

16. CONSIDERATION OF GOING CONCERN STATUS

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