

Registered Number 00019772

WINTERTHUR 1 LIMITED
Directors' Report and Financial Statements
for the year ended 31 December 2016



Registered Office: 5 Old Broad Street, London EC2N 1AD

WINTERTHUR 1 LIMITED

DIRECTORS' REPORT

The directors present their report and financial statements of Winterthur 1 Limited ("the Company") for the year ended 31 December 2016.

REVIEW OF ACTIVITIES

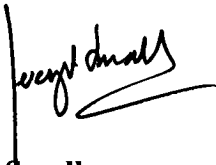
The Company is a dormant company.

DIRECTORS AND SECRETARY

The present directors and secretary, who have served throughout the year, unless otherwise stated, are noted below:

A. J. Purvis (Director)
J. P. Small (Director and Secretary)

Signed on behalf of the Board

A handwritten signature in black ink, appearing to read 'J. P. Small', with a horizontal flourish underneath.

J. P. Small
Director
1 August 2017

WINTERTHUR 1 LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2016**

	Note	2016 £000	2015 £000
Debtors			
Other debtors	4	<u>600</u>	<u>600</u>
Total assets		<u><u>600</u></u>	<u><u>600</u></u>
Capital and reserves			
Called up share capital	5	26,400	26,400
Capital contribution		100	100
Profit and loss account		<u>(25,900)</u>	<u>(25,900)</u>
Shareholders' funds		<u><u>600</u></u>	<u><u>600</u></u>

The notes on pages 3 to 5 form an integral part of these financial statements.

For the year ended 31 December 2016 the Company was entitled to the exemption under section 480 of the Companies Act 2006 relating to dormant companies.

In accordance with section 444 of the Companies Act 2006, the Company has elected not to prepare a profit and loss account.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements on pages 2 to 5 were approved by the Board of Directors on 1 August 2017 and signed on its behalf by:



J. P. Small
Director

WINTERTHUR 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

GENERAL INFORMATION

The Company is a dormant company.

The Company is a private limited company under the Companies Act 2006 and is incorporated and domiciled in the UK. The address of its registered office is 5 Old Broad Street, London, EC2N 1AD.

1. STATEMENT OF COMPLIANCE

The individual financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006, under the provisions of the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008 (SI 2008/409).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

I Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention.

In accordance with FRS 102 section 35.10(m) the Company has elected to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102, until there is any change to those balances or the company undertakes any new transactions.

The preparation of financial statements in compliance with FRS 102 requires management to monitor and exercise judgment in the selection and application of appropriate accounting policies and in the use of accounting estimates. Management has determined that there are no significant areas of judgement in the application of accounting policies.

WINTERTHUR 1 LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****II Exemptions for qualifying entities under FRS 102**

As a qualifying entity, the Company has applied the following exemptions in the preparation of these financial statements, in accordance with FRS 102:

- a) The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d).
- b) The requirement of Section 33 Related Party Disclosures paragraph 33.7.

3. DIRECTORS' EMOLUMENTS

The directors are employed and paid by companies in the AXA group and their directorships are held as part of that employment. No director has received any emoluments or other benefits from the Company or from any other company in the AXA group in respect of qualifying services to the Company.

One director exercised share options or employee sharesave options in AXA UK plc during the year (2015: One).

4. OTHER DEBTORS

	2016	2015
	£000	£000
Amount owed by holding company	<u>600</u>	<u>600</u>

5. CALLED UP SHARE CAPITAL

	2016	2015
	£'000	£'000
Allotted and fully paid:		
1,400,000 Ordinary shares of £1 each	1,400	1,400
25,000,000 Ordinary shares of £1 each - non-voting	<u>25,000</u>	<u>25,000</u>
	<u>26,400</u>	<u>26,400</u>

WINTERTHUR 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6. IMMEDIATE AND ULTIMATE PARENT COMPANIES

On 26 April 2016, Winterthur Life UK Holdings Limited sold Winterthur 1 Limited to AXA UK plc as part of an internal re-organisation.

The Company's immediate parent is AXA UK plc, a company registered in England.

In the opinion of the directors, the Company's ultimate parent and controlling company is AXA, a company incorporated in France. The parent undertaking of the largest group which includes the Company and for which group financial statements are prepared is AXA. Copies of the AXA group financial statements can be obtained from 25, avenue Matignon, 75008 Paris, France.