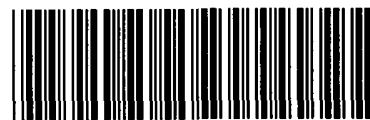


**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
RBIG CORPORATE RISK SERVICES LTD**

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for the Year Ended 31 December 2016**

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RBIG CORPORATE RISK SERVICES LTD

COMPANY INFORMATION
for the Year Ended 31 December 2016

DIRECTORS:

S G Astles
M W Davis
S M Hodgson
G N Gregory

SECRETARY:

S G Astles

REGISTERED OFFICE:

Cranberry Park
1 Cranberry Drive
Denton
Manchester
Lancashire
M34 3UL

REGISTERED NUMBER:

02340607 (England and Wales)

AUDITORS:

Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

**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.

DIRECTORS

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

S G Astles
M W Davis
S M Hodgson
G N Gregory

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;

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

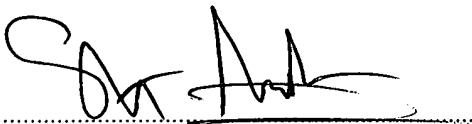
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant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

AUDITORS

The auditors, Fairhurst, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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:



S G Astles - Director

Date: 12/9/17

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RBIG CORPORATE RISK SERVICES LTD

We have audited the financial statements of RBIG Corporate Risk Services Ltd for the year ended 31 December 2016 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 page two, 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2016 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.

Other matter

In our opinion, based on the work undertaken in the course of our audit, 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, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Report of the Directors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RBIG CORPORATE RISK SERVICES LTD**

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Peter J Cheetham FCA

Peter J Cheetham FCA (Senior Statutory Auditor)
for and on behalf of Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

Date: *25 September 2017*

**INCOME STATEMENT
for the Year Ended 31 December 2016**

	Notes	2016 £	2015 £
TURNOVER		2,086,481	2,067,589
Cost of sales		<u>811,366</u>	<u>803,919</u>
GROSS PROFIT		1,275,115	1,263,670
Administrative expenses		<u>847,813</u>	<u>876,625</u>
		427,302	387,045
Other operating income		<u>25,730</u>	<u>31,200</u>
OPERATING PROFIT	4	453,032	418,245
Interest receivable and similar income		<u>2,908</u>	<u>1,566</u>
		455,940	419,811
Interest payable and similar expenses		<u>4,369</u>	<u>3,640</u>
PROFIT BEFORE TAXATION		451,571	416,171
Tax on profit		<u>101,703</u>	<u>91,753</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>349,868</u></u>	<u><u>324,418</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 December 2016

	Notes	2016	2015
		£	£
FIXED ASSETS			
Tangible assets	5	19,732	17,665
Investments	6	<u>20,999</u>	<u>20,999</u>
		40,731	38,664
CURRENT ASSETS			
Debtors	7	2,009,244	1,977,969
Cash at bank		<u>409,590</u>	<u>509,286</u>
		2,418,834	2,487,255
CREDITORS			
Amounts falling due within one year	8	<u>1,282,405</u>	<u>1,404,059</u>
NET CURRENT ASSETS		<u>1,136,429</u>	<u>1,083,196</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,177,160	1,121,860
PROVISIONS FOR LIABILITIES		<u>3,179</u>	<u>2,597</u>
NET ASSETS		<u><u>1,173,981</u></u>	<u><u>1,119,263</u></u>
CAPITAL AND RESERVES			
Called up share capital		302,500	302,500
Other reserves		2,500	2,500
Retained earnings		<u>868,981</u>	<u>814,263</u>
SHAREHOLDERS' FUNDS		<u><u>1,173,981</u></u>	<u><u>1,119,263</u></u>

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 12/01/17 and were signed on its behalf by:



.....
S G Astles - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

RBIG Corporate Risk Services Ltd 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.

Turnover

Turnover represents broking commissions and fees earned from the placement of clients' insurable risks with insurance companies. Brokerage income and fees are recognised when the insured is debited which usually coincides with the date of inception of the relevant policy. Brokerage attributable to return and additional premiums or adjustments is recognised as it arises.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Long leasehold	- 10% on cost
Fixtures and fittings	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

Payments in respect of other post-retirement benefits are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016

2. ACCOUNTING POLICIES - continued

Insurance debtors and creditors

It is customary that insurance brokers act as agents in placing the insurable risks of their clients with insurance companies and, as such, generally are not liable as principals for the amounts arising on such transactions. Debtors and creditors arising from insurance broking transactions are reflected in the company's balance sheet as assets and liabilities. This recognises the substance of insurance broking transactions and that the company is entitled to retain the investment income on any cash flows arising.

Client trust bank accounts

The company is required by its regulator, the Financial Services Authority, to pay all client money received into the client trust bank accounts. Payments from these accounts relate to the settlement of insurance creditors, refund of premiums to clients and withdrawals earned commission. The client trust bank accounts are protected from being claimed by third parties by virtue of a non-statutory trust.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 27.

4. OPERATING PROFIT

The operating profit is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	<u>6,576</u>	<u>5,888</u>

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 January 2016	58,220	238,312	296,532
Additions	<u>-</u>	<u>8,643</u>	<u>8,643</u>
At 31 December 2016	<u>58,220</u>	<u>246,955</u>	<u>305,175</u>
DEPRECIATION			
At 1 January 2016	58,220	220,647	278,867
Charge for year	<u>-</u>	<u>6,576</u>	<u>6,576</u>
At 31 December 2016	<u>58,220</u>	<u>227,223</u>	<u>285,443</u>
NET BOOK VALUE			
At 31 December 2016	<u>-</u>	<u>19,732</u>	<u>19,732</u>
At 31 December 2015	<u>-</u>	<u>17,665</u>	<u>17,665</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2016	
and 31 December 2016	<u>20,999</u>
NET BOOK VALUE	
At 31 December 2016	<u>20,999</u>
At 31 December 2015	<u>20,999</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	694,698	709,948
Amounts owed by group undertakings	1,088,981	1,018,451
Other debtors	190,000	190,000
Prepayments	<u>35,565</u>	<u>59,570</u>
	<u>2,009,244</u>	<u>1,977,969</u>

The company is required by its regulator, the Financial Conduct Authority (FCA), to hold client trust account bank balances and approved short term assets to enable it to pay all insurance liabilities (See Insurer Creditors). These assets are protected from being claimed by the trust status of the accounts.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	147,176	68,801
Trade creditors	19,671	23,154
Insurer creditors	649,138	817,774
Amounts owed to group undertakings	219,084	209,202
Tax	101,121	91,393
Social security and other taxes	39,159	32,391
Other creditors	5,035	13,033
Directors' loan accounts	43,193	22,707
Accrued expenses	<u>58,828</u>	<u>125,604</u>
	<u>1,282,405</u>	<u>1,404,059</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2016 £	2015 £
Bank overdrafts	<u>147,176</u>	<u>68,801</u>

Barclay's Bank plc holds a fixed and floating charge over all assets.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016

10. CONTINGENT LIABILITIES

The company's bank holds an unlimited cross guarantee and debenture dated 12th November 2009, between members of the RBIG group of companies.

At the year-end the company had a contingent liability under this cross guarantee amounting to £nil (2015: £nil).

11. ULTIMATE CONTROLLING PARTY

The ultimate parent company and controlling party is RBIG Ltd.