

SUN ALLIANCE PENSIONS LIMITED

Financial Statements for the year ended 31 December 2005

Directors : Mr R Craine
Mr R E K Greenfield

Secretary : J J Wilman

Registered Office : Edward Pavilion, Albert Dock, Liverpool,
Merseyside, L3 4SL

Registered Number : 50603

Balance Sheet as at 31 December 2005

	Note	2005 £	2004 £
Current assets			
Amounts owing to holding company		5	5
Net assets		<u>5</u>	<u>5</u>
Capital and reserves			
Called-up share capital	2	5	5
Equity shareholders' funds		<u>5</u>	<u>5</u>

The Company was dormant, and entitled to exemption afforded (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 31 December 2005.

Members have not required the Company to obtain an audit in accordance with Section 249B (2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- ii) preparing accounts which give a true and fair view as at the end of the financial year in accordance with the Companies Act 1985 as amended.

These financial statements were approved by the directors on 29 March 2006 and were signed on their behalf by:

R Craine
Finance Director
29 March 2006



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Notes on the financial statements

1. Accounting Policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. The accounting policies have been applied consistently.

2. Share Capital

	2005	2004
	£	£
Authorised		
1 Ordinary Shares of £5 each	<u>5</u>	<u>5</u>

3. Holding company

The Company's ultimate parent company, the controlling party and the parent of the smallest group for which financial statements including Sun Alliance Pensions Limited are drawn up is Resolution plc, which is registered in England and Wales. The immediate parent company of Sun Alliance Pensions Limited is Phoenix Life Limited (formerly Royal & Sun Alliance Linked Insurances Limited).
