

Friends' Provident Managed Pension Funds Limited

Company number: 172756

Report and Financial Statements

31 December 2016

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COMPANIES HOUSE

Directors and Officers

Directors

C.L Marshall

D.R Rose

A.V.G Garvin

Registered Office

Pixham End

Dorking

Surrey

RH4 1QA

Company Number

Registered in England and Wales No. 172756

Other Information

Friends' Provident Managed Pension Funds Limited is a member of the Aviva plc group of companies (the Aviva Group).

Directors' Report

The directors present their report and financial statements for the year ended 31 December 2016.

Principal Activities

Friends' Provident Managed Pension Funds Limited ("the Company") was dormant within the meaning of section 1169 of the Companies Act 2006 throughout the 2016 financial year. There is no change expected for the foreseeable future.

Results and Dividends

The Company was dormant throughout the year and no dividend is payable.

Directors

The current directors and those in office during the year are as follows:

I. Williams resigned on 10 February 2016.

Aviva Director Services Limited was appointed on 31 March 2016, and resigned on 16 January 2017.

J. C. Paykel resigned on 16 January 2017.

D. Rose was appointed on 16 January 2017.

C. L. Marshall was appointed on 16 January 2017.

V. Garvin was appointed on 31 August 2017.

Company Secretary

Friends Life Secretarial Services Limited served throughout the year and resigned on 17 March 2017.

Directors and Officers – Qualifying Indemnity Provisions

Aviva plc, the Company's ultimate parent, granted in 2004 an indemnity to the directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 1985, which continue to apply in relation to any provision made before 1 October 2007. This indemnity is a "qualifying third party indemnity" for the purposes of sections 309A to 309C of the Companies Act 1985. These qualifying third party indemnity provisions were in force throughout the year and at the date of approving the Directors' Report by virtue of paragraph 15, Schedule 3 of The Companies Act 2006 (Commencement No. 3, Consequential Amendments, Transitional Provisions and Savings) Order 2007.

By order of the Board on 21 September 2017



A.V Garvin
Director

Balance sheet

at 31 December 2016

	Notes	2016 £	2015 £
Current Assets			
Debtors: amounts owed by group undertakings		1	1
Net Assets		<u>1</u>	<u>1</u>
Capital and reserves			
Share capital	3	1	1
Shareholders' funds		<u>1</u>	<u>1</u>

- A. For the year ended 31 December 2016 the Company is exempt from audit under section 480 of the Companies Act 2006 ("the Act").
- B. 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 Act.
- C. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Act applicable to companies subject to the small companies regime.

Approved by the Board on 21 September 2017.



A.V Garwin

Director

Notes to the financial statements

at 31 December 2016

1. Accounting Policies

Basis of preparation

The financial statements are prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* (FRS 101) and in accordance with applicable accounting standards. The financial statements have been prepared under the historical cost convention.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- (a) the requirements of paragraphs 10(d) and 111 of IAS 1 *Presentation of Financial Statements* to include a statement of cash flows and the requirements of IAS 7 *Statement of Cash Flows*;
- (b) the requirements of paragraph 16 of IAS 1 to make a statement of compliance with the international accounting standards;
- (c) the requirements of paragraphs 30 and 31 of IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* to disclose when an entity has not applied a new accounting standard that has been issued but is not yet effective;
- (d) the requirements of paragraph 17 of IAS 24 *Related Party Disclosures* to disclose key management personnel compensation;
- (e) the requirements in IAS 24 *Related Party Disclosures* to disclose related party transactions entered into between two or more members of a group.

2. Directors' Remuneration

The directors are employed by, and receive their emoluments from Aviva Employment Services Limited. The directors holding office during the year consider their services to be incidental to their other duties within the Group and accordingly no remuneration has been apportioned to the Company.

3. Issued Share Capital

	2016	2015
	£	£
<i>Authorised</i>		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
	2016	2015
	£	£
<i>Allotted, called up and fully paid</i>		
1 Ordinary shares of £1 each	1	1

4. Related Party Transactions

The Company is a wholly owned subsidiary undertaking of Aviva plc. The results of the Company are consolidated in the results of Aviva plc, the Company's ultimate parent and controlling company, whose financial statements are publicly available. Under FRS 101 the Company is exempt from the requirements of IAS 24 *Related Party Disclosures*, concerning the disclosure of transactions entered into between two or more members of a group provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

There were no other material related party transactions.

Notes to the financial statements (continued)

at 31 December 2016

5. Ultimate Parent Undertaking and Controlling Party

The Company's ultimate parent undertaking and controlling party is Aviva plc, who are also the parent company of the smallest and largest group of companies, of which the Company is a wholly owned subsidiary, for which group accounts are drawn up. Copies of the Group Report and Accounts of Aviva plc can be viewed via its web site at www.aviva.com.

The Company's immediate parent company is London and Manchester Group Limited, following the transfer of ownership from Friends Provident Investment Holdings Limited on 3 November 2016.