

Registered number: 382945

# **Britannic Financial Services Limited**

(A member of the Resolution plc group)

## **Report and Financial Statements for the year ended 31 December 2005**



# Britannic Financial Services Limited

---

## Report and financial statements for the year ended 31 December 2005

<u>Contents</u>	<u>Page</u>
Directors	2
Directors' report	3
Statement of Directors' responsibilities	4
Balance sheet	5
Notes on the financial statements	6

# **Britannic Financial Services Limited**

---

## **Directors**

Mr R Craine

Mr R E K Greenfield

## **Secretary**

Mr P Griffin-Smith

## **Registered office**

1 Wythall Green Way, Wythall, Birmingham, B47 6WG

# Britannic Financial Services Limited

---

## Directors' report for the year ended 31 December 2005

### Result

The Company has not traded since incorporation.

### Directors and their interests

Messrs R Craine and R E K Greenfield were appointed as Directors of the Company with effect from 31 December 2005. Messrs B G Brown and G L Singleton resigned as Directors of the Company with effect from 31 December 2005.

None of the directors had any beneficial interest in the share capital of the Company during the year.

Messrs R E K Greenfield and G L Singleton were also Directors of Resolution Life Limited, the parent company of Britannic Assurance plc, during the year. Their interests in the share capital of Resolution plc are shown in Resolution Life Limited's Financial Statements and Directors' Report.

Messrs B G Brown and R Craine were also Directors of Britannic Assurance plc, a fellow group company, during the year. Their interests in the share capital of Resolution plc, the ultimate parent company, are shown in the Britannic Assurance plc Financial Statements and Directors' report.

### Elective Regime

The Company has passed Elective Resolutions in accordance with the Companies Act 1985 to dispense with the holding of annual general meetings, and the laying of accounts and reports before general meeting. However, pursuant to section 253(2) of the Companies Act 1985, any Member of the Company may require the accounts and reports to be laid before a general meeting by depositing a notice to that effect at the registered office of the Company not later than 28 days after the despatch of the accounts and reports to the members.

By order of the Directors



**P Griffin-Smith**  
Secretary

2 May 2006

# Britannic Financial Services Limited

---

## Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable United Kingdom law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Directors to prepare financial statements for each financial year which 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 judgments and 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.

The Directors are responsible for keeping proper accounting records that 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 1985. 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.

# Britannic Financial Services Limited

## Balance Sheet

At 31 December 2005

	Notes	2005 £	2004 £
<b>Current assets</b>			
Cash at bank		<u>10</u>	<u>10</u>
<b>Capital and Reserves</b>			
Share capital	3	10	10
<b>Equity shareholder's funds</b>		<u>10</u>	<u>10</u>

For the year ended 31 December 2005 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

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 responsibility for:

- i. ensuring the Company keeps accounting records which comply with section 221; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial period, and of its profit and loss for the financial period in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The notes on page 6 form part of these accounts.

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



R Craine  
Director

2 May 2006

# Britannic Financial Services Limited

---

## Notes on the financial statements

### 1. Accounting policies

These accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

### 2. Profit and loss account

The Company has not traded during the year. It has received no income and incurred no expenditure, and accordingly a profit and loss account has not been prepared.

None of the Directors received any emoluments in respect of their services to the Company in the current or prior year.

### 3. Share capital

	2005	2004
	<u>£</u>	<u>£</u>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, issued, called up and fully paid</b>		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>

### 4. Parent companies

The Company's immediate parent company is Resolution plc, which is registered in England and Wales. Resolution plc is also the parent of the smallest and largest group which consolidates these financial statements, and the Company's ultimate parent company and controlling party.

A copy of Resolution plc's accounts can be obtained from the Company Secretary, Resolution plc, Juxon House, St Paul's Churchyard, London, EC4M 8BU.