

**Registered number: 889209**

# **SALLI Limited**

**(A member of the Resolution plc group)**

## **Report and Financial Statements for the year ended 31 December 2006**



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# SALLI Limited

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## Report and financial statements for the year ended 31 December 2006

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# **SALLI Limited**

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## **Directors**

Mr R E K Greenfield

Mr R P Stockton

## **Secretary**

Resolution Secretariat Services Limited

## **Registered office**

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

# SALLI Limited

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## Directors' Report for the year ended 31 December 2006

### Principal activity and business review

The Company has not traded during the year

### Directors and their interests

Messrs R E K Greenfield and R Craine served as Directors of the Company throughout the year. Mr R P Stockton was appointed as a Director of the Company with effect from 29 March 2007. Mr R Craine resigned as a Director of the Company with effect from 30 April 2007.

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

Mr R E K Greenfield was also a Director of Resolution Life Limited, a fellow group company, during the year. His interests in the share capital of Resolution plc, the ultimate parent company, are shown in the Resolution Life Limited's Financial Statements and Directors' Report.

Mr R Craine was also a Director of Phoenix Life Limited, the Company's immediate parent. His interests in the share capital of Resolution plc are shown in Phoenix Life Limited's Financial Statements and Directors' Report.

Mr R P Stockton had no interest in the share capital of Resolution plc at 31 December 2006.

### Secretary

Mrs J J Wilman resigned as Secretary of the Company with effect from 1 September 2006 and Resolution Secretariat Services Limited was appointed Secretary of the Company from the same date.

### 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 Board



M A Azam  
Authorised Signatory for  
Resolution Secretariat Services Limited  
Secretary

4 July 2007

## 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.

# SALLI Limited

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## Balance Sheet

at 31 December 2006

	Note	2006 £000	2005 £000
<b>Current Assets</b>			
Amounts due from holding company		<u>1,000</u>	<u>1,000</u>
<b>Net Assets</b>		<u>1,000</u>	<u>1,000</u>
	Note	2006 £000	2005 £000
<b>Capital and Reserves</b>			
Called up share capital	3	<u>1,000</u>	<u>1,000</u>
<b>Shareholders' funds</b>		<u>1,000</u>	<u>1,000</u>

For the year ended 31 December 2006 the Company was entitled to exemption from the audit of its annual financial statements 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 financial statements

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



R P Stockton  
Director

4 July 2007

## 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 current and prior 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

	2006 £000	2005 £000
<b>Authorised</b>		
1,000,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, issued, called up and fully paid</b>		
1,000,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

### 4. Parent undertaking and controlling party

The Company's immediate parent company is Phoenix Life Limited which is registered in England and Wales.

The parent of the smallest group for which consolidated accounts are drawn up is Resolution plc, which is registered in England and Wales. Resolution plc is also the Company's ultimate parent company and controlling party, and is the parent undertaking of the largest group to consolidate these financial statements.

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.