

HOLMWOODS LIFE & PENSIONS LIMITED

COMPANY NUMBER: 950971

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

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REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2009

The Directors present their report together with the financial statements for the year ended 31 December 2009

Principal activities

The Company was dormant during the year and has not traded or incurred any liabilities
The Company has made neither profit nor loss, nor any other recognised gain or loss
Therefore, neither an income statement nor a statement of recognized income and expenses has been prepared

The Company is expected to remain dormant for the foreseeable future

Dividend

The Directors do not recommend the payment of a dividend in respect of the year ended 31 December 2009 (2008 nil)

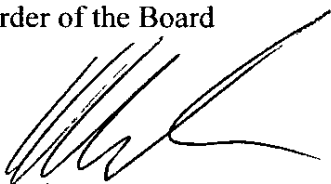
Directors

The Directors who served during the year were as follows

Director	Appointed	Resigned
D A Clow		
R A Mattingly		4 March 2010

R A Reid was appointed a Director of the Company on 11 February 2010

By order of the Board



K E Hudson
Company Secretary
Date 21 September 2010

Registered Office
8 Canada Square
London
E14 5HQ

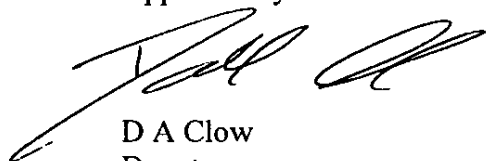
Balance Sheet as at 31 December 2009

	Note	2009 £	2008 £
Current assets			
Debtors	1	647,134	647,134
		647,134	647,134
Creditors Amounts falling due within one year	2	(182,667)	(182,667)
Net current assets		464,467	464,467
Total assets less current liabilities		464,467	464,467
Creditors: Amounts falling due after more than one year	3	(30,000)	(30,000)
Total Net Assets		434,467	434,467
Capital & reserves			
Called-Up Share Capital	4	150,000	150,000
Profit & Loss Account		284,467	284,467
Shareholders' Funds		434,467	434,467

Statements

- a) For the year ended 31 December 2009 the Company was entitled to exemption under section 480 of the Companies Act 2006
- b) Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c) The Directors acknowledge their responsibility for
 1. ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006; and
 11. preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

Approved by the board and signed on its behalf on 21 September 2010 by



D A Clow
Director
Holmwoods Life & Pensions Limited

NOTES TO THE FINANCIAL STATEMENTS

1. DEBTORS

	2009 £	2008 £
Amounts falling due within one year		
Amounts due from parent and other Group undertakings	647,075	647,075
Corporation Tax	59	59
	647,134	647,134

2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Amounts owed to parent and other Group undertakings	182,667	182,667

3. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2009 £	2008 £
Loan from Holmwoods Group Limited, interest free and repayable in full at three years notice	30,000	30,000
	30,000	30,000

4. SHARE CAPITAL

	2009 £	2008 £
Authorised, allotted, called up and fully Paid:		
150,000 Ordinary Shares	150,000	150,000

5. No revenue has been received nor expenditure incurred by the company during the period under review

6. PARENT UNDERTAKING

As defined under International Accounting Standard 24 "Related Party Disclosures" (IAS24), the Company's immediate controlling party is Holmwoods Insurance Group Management Limited and the Company's ultimate controlling party is HSBC Holdings plc

The financial statements of the Company are consolidated within the results of HSBC Holdings plc

The consolidated financial statements of HSBC Holdings plc are available to the public and may be obtained from HSBC Holdings plc, Group Corporate Affairs, 8 Canada Square, London E14 5HQ

7. ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of financial statements are set out below. These policies have been consistently applied, except for the first time application of IFRS.

Basis of preparation

The financial statements have been prepared under the historical cost convention.

For all periods up to and including 30 December 2005, the company prepared its financial statements in accordance with UK Generally Accepted Accounting Principles ('UK GAAP'). From 1 January 2006, the Company has prepared its financial statements in accordance with International Financial Reporting Standards ('IFRSs') as adopted by the EU and effective for the Company's reporting for the year ended 31 December 2007. IFRSs comprise accounting standards issued by the International Accounting Standards Board ('IASB') and its predecessor body as well as interpretations issued by the International Financial Reporting Interpretations Committee ('IFRIC') and its predecessor body.

8. DIRECTORS' EMOLUMENTS

The Directors did not receive any emoluments in respect of their services to the Company during the year. The Company has made no loans, guarantees or other such dealings to its directors and others during the year.

9. RELATED PARTY TRANSACTIONS

There have been no transactions with related parties requiring disclosure in either the year or the prior year. The Company is dormant and all statutory fees are paid by HSBC Bank plc.