

Registered Number 0975601

SUN LIFE UNIT ASSURANCE LIMITED

**Directors' Report and Financial Statements
for the year ended 31 December 2009**



Registered Office 5 Old Broad Street, London EC2N 1AD

SUN LIFE UNIT ASSURANCE LIMITED

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2009

REVIEW OF ACTIVITIES

The Company is a dormant company

DIRECTORS AND SECRETARY

The present directors and secretary, who have served throughout the year, unless otherwise stated, are noted below.

Mr D R Cheeseman (Director)

Mr P J Evans (Director)

Mr F de Ménéval (Director)

Mr N J D Moreau (Director)

Mr A J Purvis (Director)

Mr J P Small (Secretary)

Mr I Robinson resigned as a director of the Company on 12 July 2010

By Order of the Board



D. R. Cheeseman

Director

24 August 2010

SUN LIFE UNIT ASSURANCE LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2009**

	Notes	2009 £m	2008 £m
Equity Shareholders' Fund			
Called up share capital	3	3	3
Profit and loss account		(3)	(3)
		<u>-</u>	<u>-</u>

The Company had no recognised gains or losses during the year (2008 nil)

The notes on pages 3 and 4 form an integral part of these financial statements

For the year ended 31 December 2009 the Company was entitled to the exemption under section 480 of the Companies Act 2006

Directors' responsibilities.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements on pages 2 to 4 were approved by the board of directors on 24 August 2010 and signed on its behalf by



D. R. Cheeseman
Director

SUN LIFE UNIT ASSURANCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The principal accounting policies are set out below. The policies remain unchanged from the previous year.

Basis of preparation

The financial statements, which have been prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable UK accounting standards, do not reflect investments which the Company holds as a nominee.

The Company has adopted the amendments to Financial Reporting Standard ("FRS") 17 (Retirement Benefits). The adoption has had no impact on the financial statements.

2. DIRECTORS' EMOLUMENTS

The directors are employed and paid by companies in the AXA Group and their directorships are held as part of that employment. No director has received any emoluments or other benefits from the Company or from any other company in the AXA Group in respect of services to the Company.

3. SHARE CAPITAL

	2009 £m	2008 £m
Allotted, issued and fully paid:		
3,000,000 shares of £1 each	<u>3</u>	<u>3</u>

4. CASH FLOW STATEMENT

Under FRS 1 (Cash Flow Statements (Revised 1996)), the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a subsidiary undertaking of a parent undertaking which produces a consolidated cash flow statement. The cash flow of the Company is consolidated in the AXA Group financial statements, which can be obtained from 23, avenue Matignon, 75008 Paris, France.

5. RELATED PARTIES

As the Company is a wholly-owned subsidiary it has taken advantage of the exemption granted under FRS 8 (Related Party Disclosures) where subsidiary undertakings do not have to disclose transactions with Group companies qualifying as related parties provided that consolidated financial statements are publicly available.

SUN LIFE UNIT ASSURANCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6. IMMEDIATE AND ULTIMATE PARENT COMPANIES

The Company is a subsidiary of AXA Sun Life Holdings Limited, a company incorporated in Great Britain and registered in England and Wales

In the opinion of the directors, the Company's ultimate parent and controlling company is AXA, a company incorporated in France. The parent undertaking of the largest and smallest group which includes the Company and for which group financial statements are prepared is AXA. Copies of the AXA Group financial statements can be obtained from 23, avenue Matignon, 75008 Paris, France.