

**FP (PORTFOLIO) NOMINEES LIMITED**  
**(Registered Number: 1777115)**

**REPORT AND ACCOUNTS**

**31 December 2011**

**RE-SCAN**

TUESDAY



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**FP (PORTFOLIO) NOMINEES LIMITED**  
**(Registered Number: 1777115)**

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**FP (PORTFOLIO) NOMINEES LIMITED**  
**(Registered Number: 1777115)**  
**DIRECTORS' REPORT**

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The directors submit their annual report together with the balance sheet of FP (Portfolio) Nominees Limited for the year ended 31 December 2011

**1. PRINCIPAL ACTIVITIES**

The Company was dormant within the meaning of section 1169 of the Companies Act 2006 throughout the 2011 financial year. There is no change expected for the foreseeable future.

**2. DIRECTORATE**

The directors of the Company, who served during the year, together with their dates of appointment and resignation, where appropriate, are as shown below:

Evelyn Brigid Bourke (Appointed 31 12 2009)

Diana Monger (Appointed 01 10 2001)

**3. COMPANY SECRETARY**

The company secretaries of the Company who served during the year were:

Diana Monger (Resigned 27 05 2011)

Friends Life Secretarial Services Limited (Appointed 27 05 2011)

**4. DIRECTORS AND OFFICERS – INDEMNITY AND INSURANCE**

Friends Life Group plc, the intermediate parent, maintains insurance cover in respect of directors' and officers' liabilities. In addition qualifying third party indemnity arrangements (as defined in section 234 of the Companies Act 2006) are in force for the benefit of the directors within the Group and were in force for the benefit of former directors of the Group during 2011. Copies of the indemnities are available for inspection from the registered office of Friends Life Group plc.

**By order of the Board**



Diana Monger  
Director  
27 April 2012

**Registered Office**  
Pixham End, Dorking  
Surrey RH4 1QA

**FP (PORTFOLIO) NOMINEES LIMITED**  
**(Registered Number: 1777115)**  
**BALANCE SHEET AS AT 31 DECEMBER 2011**

	Notes	2011 £	2010 £
<b>CURRENT ASSETS</b>			
<b>Debtors:</b>			
Amounts owed by group undertakings		2	2
<b>NET ASSETS</b>		2	2
<b>CAPITAL AND RESERVES</b>			
Share capital	4	2	2
<b>TOTAL SHAREHOLDERS' FUNDS – EQUITY</b>	5	2	2

- (a) For the year ended 31 December 2011 the Company was entitled to exemption under section 480(1) 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
- i) ensuring the Company keeps accounting records which comply with section 386, and
  - ii) 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 and loss for the financial year, in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company
- (d) These accounts have been prepared in accordance with the provision applicable to companies subject to small companies' regime

Approved by the board of directors on 27 April 2012 and signed on its behalf by



Diana Monger  
Director  
27 April 2012

**Registered Office**  
Pixham End, Dorking  
Surrey RH4 1QA

**FP (PORTFOLIO) NOMINEES LIMITED**  
**(Registered Number: 1777115)**  
**NOTES TO THE FINANCIAL STATEMENTS**

**1. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

The Company is a wholly owned subsidiary of FP Financial Management Limited and is included in the consolidated financial statements of Friends Life Group plc, (formerly Friends Provident Holdings (UK) plc), which are publicly available. Consequently the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 Cash Flow Statements (Revised 1996)

**2. PROFIT AND LOSS ACCOUNT**

During the financial year, the Company did not trade and received no income and incurred no expenditure. Consequently, it made neither profit nor loss.

**3. DIRECTORS' EMOLUMENTS**

All directors are employed by, and receive their emoluments from, Friends Provident Management Services Limited (FPMS). The directors holding office during the year consider that their services to the Company were incidental to their other duties within the Friends Life Group (the Group) and accordingly no remuneration has been apportioned to this Company.

**4. SHARE CAPITAL**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 ordinary shares of £1 each	100	100
<b>Allotted, called-up and fully paid</b>		
2 ordinary shares of £1 each	2	2

**5. MOVEMENT IN TOTAL SHAREHOLDERS' FUNDS**

There have been no movements in total shareholders' funds during the year.

**FP (PORTFOLIO) NOMINEES LIMITED**  
**(Registered Number: 1777115)**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**6. RELATED PARTY TRANSACTIONS**

The Company is a wholly owned subsidiary undertaking of FP Financial Management Limited. The results of both the Company and FP Financial Management Limited are consolidated in the results of Resolution Limited, the Company's ultimate parent and controlling undertaking, whose financial statements are publicly available. Accordingly, the Company is exempt from the requirements of Financial Reporting Standard 8 Related Party Disclosures, concerning the disclosure of transactions with other companies, which qualify as related parties within the Group.

There were no other material related party transactions.

**7. ULTIMATE PARENT UNDERTAKING**

The Company's ultimate parent undertaking is Resolution Limited, which is incorporated in Guernsey. Copies of the Group Report and Accounts of Resolution Limited can be viewed via its website at [www.resolution.gg](http://www.resolution.gg).

The smallest Group in which the results of the Company are consolidated is that headed by Friends Life Group plc. Copies of the Group Report and Accounts of Friends Life Group plc can be viewed via its website at <http://www.friendslife.co.uk/>.