

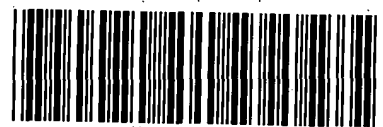
FP (Portfolio) Nominees Limited

Company number: 1777115

Report and Financial Statements

31 December 2014

TUESDAY



L45TWCEP

LD2

21/04/2015

#91

COMPANIES HOUSE

Directors

L. Frost

V. Hames

Secretary

Friends Life Secretarial Services Limited

Registered Office

Pixham End

Dorking

Surrey

RH4 1QA

Directors' Report

The directors present their report and financial statements for the year ended 31 December 2014.

Principal Activities

FP (Portfolio) Nominees Limited ("the Company") was dormant within the meaning of section 1169 of the Companies Act 2006 throughout the 2014 financial year. There is no change expected for the foreseeable future.

The Company was a nominee company until it became dormant.

Results and Dividends

The Company was dormant throughout the year and no dividend is payable.

Directors

The directors who served the company throughout the year are shown below:

L. Frost

Changes in directors holding office in the period from 1 January 2014 to the date of this report are as follows:

V. Hames was appointed as a director on 2 February 2015.

M.R. Downie resigned as a director on 1 April 2014.

A. Sisson resigned as a director on 6 August 2014.

Company Secretary

The Company Secretary who served during the year was Friends Life Secretarial Services Limited.

Directors and Officers – Indemnity and Insurance

The Group 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 during 2014. Copies of the indemnities are available for inspection from the registered office of Friends Life Group Limited ("FLGL Limited") formerly known as Resolution Limited.

AVIVA Acquisition

On 19 January 2015 FLGL, the ultimate parent company of the Company, published a Scheme of Arrangement ('the Scheme') document in relation to the proposed acquisition by Aviva plc of the entire ordinary share capital of FLGL. An Aviva Prospectus was issued by Aviva plc on the same day.

The proposed acquisition must be approved by FLGL's shareholders, Aviva's shareholders and the Guernsey Court. Subject to approval, the proposed acquisition will be completed by way of a Scheme of Arrangement in accordance with Guernsey company law. The Scheme will require shareholder approval at a meeting convened by order of the Guernsey Court ('the Court meeting') and at an extraordinary general meeting of FLGL ('the General Meeting'). The Court Meeting and General Meeting will be held on 26 March 2015. If the proposed acquisition is approved by shareholders and the Court, the Scheme will become effective on 10 April 2015 and at that point the Company will become part of the Aviva Group.

On behalf of the Board



L Frost

23 March, 2015

Pixham End, Dorking, Surrey, RH4 1QA

Balance sheet

at 31 December 2014

	Notes	2014 £	2013 £
Current assets			
Debtors	3	<u>2</u>	<u>2</u>
Capital and reserves			
Issued share capital	4	<u>2</u>	<u>2</u>
Shareholders' funds		<u>2</u>	<u>2</u>

- A. For the year ended 31 December 2014 the company is exempt from audit under section 480 of the Companies Act 2006 ("the Act").
- B. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.
- C. The directors acknowledge their responsibilities for:
- Ensuring the Company keeps accounting records which comply with section 386; and
 - 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.

These financial statements have been prepared in accordance with the provisions of the Act applicable to companies subject to the small companies regime.



L. Frost

23 March, 2015

Pixham End, Dorking, Surrey, RH4 1QA

Notes to the financial statements

at 31 December 2014

1. Accounting Policies

Basis of preparation

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

Profit and loss account

The company has been dormant throughout the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

2. Directors' Remuneration

The directors are employed by, and receive their emoluments from, Friends Life Services Limited or Friends Life Management Services Limited. The directors holding office during the year consider their services to be incidental to their other duties within the Group and accordingly no remuneration has been apportioned to the Company.

3. Debtors

	2014	2013
	£	£
Amounts owed from fellow group undertakings	<u>2</u>	<u>2</u>

There are no amounts included in the above falling due after more than one year (2013 – £nil).

4. Issued Share Capital

	2014		2013	
<i>Authorised</i>	<i>No.</i>	<i>£</i>	<i>No.</i>	<i>£</i>
Ordinary shares of £1 each	100	<u>100</u>	100	<u>100</u>
	2014		2013	
<i>Allotted, called up and fully paid</i>	<i>No.</i>	<i>£</i>	<i>No.</i>	<i>£</i>
Ordinary shares of £1 each	2	<u>2</u>	2	<u>2</u>

Notes to the financial statements

at 31 December 2014

5. Related Party Transactions

The Company is a subsidiary undertaking of FP Financial Management Limited ("FPFML"). The results of both the Company and FPFML are consolidated in the results of FLGL, 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.

6. Ultimate Parent Undertaking and Controlling Party

The directors consider the ultimate parent undertaking and controlling party to be FLGL, which is incorporated in Guernsey. Copies of the Group Report and Accounts of FLGL can be obtained from www.friendslifegroup.com.

The parent undertaking of the smallest group of undertakings for which group financial statements are drawn up and of which the company is a member is Friends Life Holdings plc which was formerly known as Friends Life Group plc. Copies of the financial statements can be obtained from www.friendslifegroup.com.

The Company's immediate parent company is FPFML.