

Registered no: 1857732

White Rose Motor Policies Limited
Annual Report
for the year ended 31 December 2008



Directors' report for the year ended 31 December 2008

The directors present their report and the financial statements for the year ended 31 December 2008.

Principal activities

The Company did not trade during the year, therefore the Company has not disclosed an income statement or statement of total recognised gains and losses. The directors do not expect the Company to commence trading in the foreseeable future.

Directors

The directors, who held office during the year, are given below:

PN Sheriff (resigned 31 October 2008)

NM Fielden

JR Cobb (appointed 1 November 2008)

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with International Financial Reporting Standards and applicable law. The financial statements are required by law to 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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; and
- prepare the financial statements on the going concern basis.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

Statement of directors' responsibilities (continued)

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.

By order of the board



J R Kaye

Company Secretary

16 April 2009

**Balance sheet
at 31 December 2008**

	Notes	2008 £	2007 £
Current assets			
Due from group undertaking		<u>1,000</u>	<u>1,000</u>
Equity shareholders' funds			
Called up share capital	2	<u>1,000</u>	<u>1,000</u>

The Company is eligible to take advantage of the audit exemption under section 249AA (1) of the Companies Act 1985.

No notice from members has been deposited with the Company requiring an audit for the year in accordance with section 249B(2) of the Companies Act.

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records as required by the legislation and complying with the requirements of the Companies Act for the preparation of accounts.

The financial statements on pages 3 and 4 were approved by the board of directors on 16 April 2009 and were signed on its behalf by:



J R Cobb
Director

Notes to the financial statements for the year ended 31 December 2008

1 Principal accounting policies

The Company's financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS). The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

2 Share capital

	2008 £	2007 £
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid 1,000 ordinary shares of £1 each	1,000	1,000

3 Income statement

The Company did not trade in the year and as such has not disclosed an income statement.

4 Directors and employees

The Company did not have any employees in the year.

Mr J R Cobb is a director of the ultimate parent company Arbuthnot Banking Group PLC and Mr NM Fielden is a director of a related undertaking, Secure Trust Bank PLC. Details of their emoluments are included in the financial statements of those companies. Neither director received emoluments in respect of their services to White Rose Motor Policies Limited.

5 Ultimate parent company

The directors regard Arbuthnot Banking Group PLC, a company registered in England and Wales, as the ultimate parent company and ultimate controlling party.

A copy of the consolidated financial statements of Arbuthnot Banking Group PLC may be obtained from The Secretary, Arbuthnot Banking Group PLC, One Arleston Way, Solihull, B90 4LH.