

Registered Number 02561344

**PPP LIFETIME CARE PLC**

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



Registered Office 5 Old Broad Street, London EC2N 1AD

**PPP LIFETIME CARE PLC**

**DIRECTORS' REPORT**

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

**REVIEW OF ACTIVITIES**

The Company transferred all business and shareholders' funds to AXA Sun Life plc under a Part VII Scheme on 1 January 2007. The Company ceased to transact insurance business on this date and applied to the Financial Services Authority for de-authorisation. This was received with effect from 31 December 2007.

The Company has entered into no transactions since 1 January 2007. The Company therefore qualifies as a dormant company, and has prepared accounts on that basis.

**DIRECTORS AND SECRETARY**

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

Mr N J-M D Moreau (Director)

Mr P J Evans (Director)

Mr D R Cheeseman (Director)


Mr F de Méneval (Director)

Mr A J Purvis (Director)

Mr J P Small (Secretary)

Mr C G Moore resigned as a director of the Company on 28 May 2009.

By Order of the Board

  
J.P. Small  
Secretary  
2 June 2010

**PPP LIFETIME CARE PLC****BALANCE SHEET AS AT 31 DECEMBER 2009**

		<b>2009</b>	<b>2008</b>
	Notes	<b>£000</b>	<b>£000</b>
<b>Equity Shareholders' Fund</b>			
Called up share capital	3	<b>46,500</b>	46,500
Profit and loss account		<b>(46,500)</b>	(46,500)
		<b>-</b>	-


For the period 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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

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



**P.J. Evans**  
Director

**PPP LIFETIME CARE PLC****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****1. ACCOUNTING POLICES**

The financial statements 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

**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. CALLED UP SHARE CAPITAL**

	<b>2009</b>	<b>2008</b>
	<b>£000</b>	<b>£000</b>
<b>Issued :</b>		
46,500,000 ordinary shares of £1 each, fully paid	<u><b>46,500</b></u>	<u><b>46,500</b></u>

**4. CASH FLOW STATEMENT**

Under Financial Reporting Standard ("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 Guardian Royal Exchange plc financial statements which can be obtained from 5 Old Broad Street, London, EC2N 1AD.

**5. RELATED PARTY TRANSACTIONS**

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.

**6. IMMEDIATE AND ULTIMATE PARENT COMPANIES**

The Company is a subsidiary of AXA Insurance plc, 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 group which includes the Company and for which group financial statements are prepared is AXA. Copies

**PPP LIFETIME CARE PLC**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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of the AXA Group financial statements can be obtained from 23 avenue Matignon, 75008 Paris, France.

The parent undertaking of the smallest group which includes the Company and for which group financial statements are prepared is Guardian Royal Exchange plc, a company registered in England and Wales. Copies of the group financial statements of Guardian Royal Exchange plc are available from that Company's registered office at 5 Old Broad Street, London, EC2N 1AD.