

**INVESTMENT OPTIONS MANAGEMENT LIMITED**  
**FINANCIAL STATEMENTS AND**  
**DIRECTORS' REPORT**  
**FOR THE SEVEN MONTHS ENDED 31 DECEMBER 2007**

**REGISTERED NUMBER: 2773850**

WEDNESDAY



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28/05/2008  
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**INVESTMENT OPTIONS MANAGEMENT LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE SEVEN MONTHS ENDED 31 DECEMBER 2007**

The directors present their report and financial statements for the seven months ended 31 December 2007

**Principal Activities**

The Company was dormant throughout the period. No significant change in the activities of the Company is envisaged in the forthcoming year.

On 8 June 2007 Sesame Group Limited was acquired by Friends Provident Distribution Holdings Limited (a 100% subsidiary of Friends Provident plc). On this date the company's ultimate parent company and controlling party ceased to be Misys plc and became Friends Provident plc.

**Directors**

The Directors who served during the period and up to the date of signing of the financial statements were as follows:

Misys Corporate Director Ltd (Resigned 8 June 2007)  
R G Ellis (Appointed 8 June 2007)  
D Monger (Appointed 8 June 2007)

**Change of Accounting Reference Date**

In order to bring the reporting period of the Company in line with Friends Provident plc following the change in ownership from Misys plc to Friends Provident plc the accounting reference date was changed from 31 May to 31 December. The current period is the seven month period to 31 December 2007, the comparative period is the twelve months to 31 May 2007.

**Statement of Directors' responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The directors are responsible for preparing financial statements for each financial period which give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, 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 unless it is inappropriate to presume that the company will continue in business.

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

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.

**INVESTMENT OPTIONS MANAGEMENT LIMITED**  
**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE SEVEN MONTHS ENDED 31 DECEMBER 2007**

**Auditors**

In accordance with section 249AA and 249B of the Companies Act 1985, the Company was entitled to exemption from the requirement to have its financial statements for the period ended 31 December 2007 audited

Approved by the Board of Directors on 29 April 2008 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'R G Ellis', with a stylized, cursive flourish at the end.

**R G Ellis**  
**Company Secretary**

## INVESTMENT OPTIONS MANAGEMENT LIMITED

## BALANCE SHEET

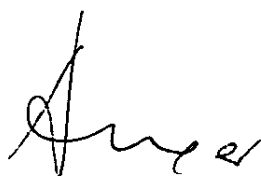
AS AT 31 DECEMBER 2007

	Note	Seven Months Ended 31 Dec 07 £	Year Ended 31 May 07 £
<b>Net Assets</b>			
Debtors	2	1,000	1,000
<b>Capital and Reserves</b>			
Called up share capital	3	1,000	1,000

## The Directors

- i confirm that for the period ended 31 December 2007 the Company was entitled to the exemption under section 249AA(1) of the Companies Act 1985 from the requirement to have its financial statements audited
- ii confirm that members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- iii acknowledge their responsibility for
  - ensuring the Company keeps accounting records which comply with section 221, 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 period, and of its profit or loss for the financial period, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The financial statements were approved by the Board on 29 April 2008 and signed on its behalf by



**D Monger**  
Director

**INVESTMENT OPTIONS MANAGEMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE SEVEN MONTHS ENDED 31 DECEMBER 2007**

**1 Accounting Policies**

During the period the Company was a wholly owned subsidiary of Misys plc until 7 June 2007 and Friends Provident plc thereafter and its results are included in the consolidated financial statements of Friends Provident, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1 (revised 1996) 'Cash Flow Statements'.

**Accounting Convention**

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

<b>2 Debtors</b>	<b>31 Dec 07 £</b>	<b>31 May 07 £</b>
Amounts owed by group undertakings	1,000	1,000
	<u>          </u>	<u>          </u>
 <b>3 Called Up Share Capital</b>	 <b>31 Dec 07 £</b>	 <b>31 May 07 £</b>
<b>Authorised:</b>		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
 <b>Allotted, called up and fully paid:</b>		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>

**4 Profit and Loss Account**

The company has not traded during the period consequently, no profit and loss account is submitted.

**INVESTMENT OPTIONS MANAGEMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE SEVEN MONTHS ENDED 31 DECEMBER 2007**

**5 Ultimate Parent Company and Related Party Transactions**

Up to 7 June 2007, the ultimate parent company was Misys plc. From 8 June 2007, following the acquisition by Friends Provident Distribution Holdings Limited, Friends Provident plc (a company registered in England and Wales) is the new ultimate parent company. The consolidated financial statements of Friends Provident plc are available to the public and may be obtained from The Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff CF14 3UZ. The controlling party is Friends Provident plc.

The Company's immediate parent company is Financial Options Services Limited.

The largest and smallest group in which the results of Sesame Regulatory Services Limited are consolidated is that headed by Friends Provident plc. The consolidated financial statements of this group are available to the public and may be obtained from The Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

**6 Related Party Transactions**

The Company has also taken advantage of the exemption under paragraph 3(c) of FRS8 'Related Party Disclosures' not to disclose transactions with group undertakings since the beneficial owner of the entire equity share capital of the Company during the period was Misys plc until 7 June 2007 and Friends Provident plc thereafter, and the financial statements of the parent company are publicly available. There were no other related party transactions requiring disclosure.