

**FRIENDS PROVIDENT PENSIONS SERVICES LIMITED  
REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

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**DIRECTORS**

R.G. ELLIS, MA, APMI, Solicitor  
D. MONGER, B Soc Sc (Hons), FCIS

**SECRETARY**

D. MONGER, B Soc Sc (Hons), FCIS

**PRINCIPAL ACTIVITY**

Friends Provident Pensions Services Limited (the Company) is a wholly owned subsidiary of Friends Provident Pensions Limited (FPP); it previously operated as part of the UK Life and Pensions segment of the Friends Provident Group (the Group).

The principal activity of the Company was pensions administration services. The Company ceased to trade in 2005.

A fellow subsidiary undertaking, Friends Provident Management Services Limited (FPMS), provides the Company's services and administration and employs all staff. Accordingly, the Company has no employees.

**RESULTS AND BUSINESS REVIEW**

During the year and the preceding year, the Company did not trade and received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss. It is envisaged that this situation will continue in the future.

**DIVIDEND**

The directors do not recommend the payment of a dividend for the year ended 31 December 2008 (2007: £nil).

**DIRECTORS**

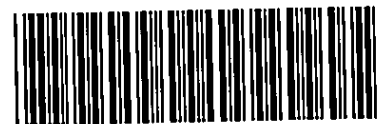
The directors named above held office throughout the year.

Pixham End  
Dorking  
Surrey  
RH4 1QA

13 March 2009

Registered Number 2821777

SATURDAY



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14/03/2009  
COMPANIES HOUSE

ON BEHALF OF THE BOARD

D. MONGER  
SECRETARY

**FRIENDS PROVIDENT PENSIONS SERVICES LIMITED**  
**BALANCE SHEET AS AT 31 DECEMBER 2008**

	Notes	2008 £000	2007 £000
<b>CURRENT ASSETS</b>			
Debtors			
Amounts owed by Group companies		7	7
<b>TOTAL DEBTORS</b>		<b>7</b>	<b>7</b>
<hr/>			
Cash at bank and in hand		284	284
		291	291
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<b>CURRENT LIABILITIES</b>			
<b>CREDITORS: Amounts falling due in one year</b>			
Amounts owed to Group companies		(17)	(17)
<b>NET ASSETS</b>		<b>274</b>	<b>274</b>
<hr/>			
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	4	1	1
Profit and loss account	5	273	273
<b>TOTAL SHAREHOLDER'S FUNDS</b>	<b>5</b>	<b>274</b>	<b>274</b>

For the year to 31 December 2008, the Company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985 (the 'Act') and the sole member has not required the Company to obtain an audit in accordance with section 249B(2) of the Act in relation to these accounts.

The directors acknowledge their responsibility for:

- (i) ensuring the Company keeps accounting records which comply with section 221 of the Act; 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 or loss for the financial year, in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company

Approved by the board on 13 March 2009 and signed on its behalf by



R.G.ELLIS  
DIRECTOR

The notes on pages 3 and 4 form an integral part of these financial statements.

**FRIENDS PROVIDENT PENSIONS SERVICES LIMITED**  
**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 Friends Provident Pensions Limited (FPP) and is included in the consolidated financial statements of Friends Provident 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 year and the preceding year, the Company did not trade and received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a 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 Provident Group (the Group) and accordingly no remuneration has been apportioned to this Company.

Retirement benefits are accruing to both directors under a defined benefit pension scheme.

**4. SHARE CAPITAL**

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

**5. RECONCILIATION OF MOVEMENT IN TOTAL SHAREHOLDER'S FUNDS**

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

**FRIENDS PROVIDENT PENSIONS SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**6. RELATED PARTY TRANSACTIONS**

The Company is a wholly owned subsidiary undertaking of Friends Provident Pensions Limited (FPP). The results of both the Company and FPP are consolidated in the results of Friends Provident plc, 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 Friends Provident plc which is incorporated in the United Kingdom. Copies of the Group Annual Report and Accounts of Friends Provident plc can be obtained by writing to its Secretary at Pixham End, Dorking, Surrey, RH4 1QA and can be viewed via its website at [www.friendsprovident.com](http://www.friendsprovident.com)