

**AETAS LIMITED**  
**FINANCIAL STATEMENTS AND**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

**REGISTERED NUMBER: 3379667**



**AETAS LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

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

**Principal Activities**

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

**Directors**

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

R G Ellis  
D Monger

**Statement of Directors' responsibilities in respect of the Directors' Report and the financial statements**

The Directors are responsible for preparing the Directors' 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 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 its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

**AETAS LIMITED**  
**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

**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 year ended 31 December 2008 audited.

Approved by the Board of Directors on 27 April 2009 and signed on its behalf by

A handwritten signature in dark ink, appearing to read 'R G Ellis', is positioned above the printed name and title of the director.

**R G Ellis**  
**Director**

**AETAS LIMITED**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2008**

	Note	31 December 2008 £	31 December 2007 £
<b>Current Assets</b>			
Debtors	2	<u>2</u>	<u>2</u>
<b>Total Assets less Current Liabilities</b>		<u><u>2</u></u>	<u><u>2</u></u>
<b>Capital and Reserves</b>			
Share Capital	3	<u>2</u>	<u>2</u>
<b>Total Equity Shareholders' Funds</b>		<u><u>2</u></u>	<u><u>2</u></u>

During the financial year and the preceding financial period the Company did not trade and received no income and incurred no expenditure. Consequently, during those years the Company made neither a profit or a loss.

The Directors:

- i. confirm that for the year ended 31 December 2008 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 of the Companies Act 1985; 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 or loss for the financial year, 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 27 April 2009 and signed on its behalf by:

  
**D Monger**  
 Director

**AETAS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

**1. Statement of Accounting Policies**

**Basis of Accounting**

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom. The principle accounting policies which have been applied throughout the year are set out below.

**Cash Flow Statement**

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

<b>2. Debtors: Amounts falling due within one year</b>	<b>31 December 2008</b>	<b>31 December 2007</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>
<b>3. Called Up Share Capital</b>	<b>31 December 2008</b>	<b>31 December 2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised:</b>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted and fully paid:</b>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

**4. Profit and Loss Account**

The Company has not traded during the year or preceding financial period and consequently no profit and loss account is submitted.

**AETAS LIMITED**

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

**FOR THE YEAR ENDED 31 DECEMBER 2008**

**5. Ultimate Parent Company**

The Company's immediate parent Company is Sesame Services Limited, a Company registered in England and Wales.

The ultimate parent Company is Friends Provident plc (a Company registered in England and Wales). The parent Company of both the largest and smallest group in which Aetas Limited is included in consolidated financial statements is that of Friends Provident plc. The consolidated financial statements of Friends Provident plc are available to the public and may be obtained from Friends Provident plc, Pixham End, Dorking, Surrey, RH4 1QA. The controlling party is Friends Provident plc.

**6. Related Party Disclosures**

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 year was Friends Provident plc and the financial statements of the parent Company are publicly available. There were no other related party transactions requiring disclosure.