

3494290

LEGAL & GENERAL
SHELLCO (NO.1) LIMITED
REPORT AND ACCOUNTS
2009

SATURDAY



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15/05/2010
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LEGAL & GENERAL SHELLCO (NO.1) LIMITED

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Registered Office
One Coleman Street
London EC2R 5AA

Registered in England & Wales No 03494290

LEGAL & GENERAL SHELLCO (NO.1) LIMITED

DIRECTORS' REPORT

The directors submit their annual report together with the balance sheet of Legal & General Shellco (No 1) Limited for the year ended 31 December 2009

Principal activities

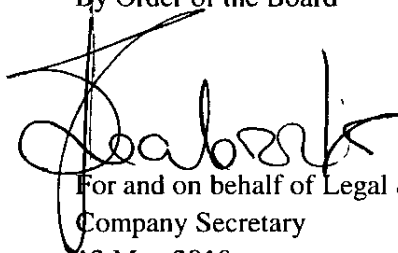
The Company was dormant within the meaning of Section 1169 of the Companies Act 2006 throughout the 2009 financial year

Directorate

The directors of the Company, who served during the year, together with their dates of appointment and resignation, where appropriate, are as shown below

A M Blance
J D Whorwood

By Order of the Board

A handwritten signature in black ink, appearing to read 'J D Whorwood', is written over the printed name and title of the Company Secretary.

For and on behalf of Legal & General Co Sec Limited
Company Secretary
13 May 2010

LEGAL & GENERAL SHELLCO (NO.1) LIMITED

BALANCE SHEET

As at 31 December 2009

	Note	2009 £'000	2008 £'000
Current assets			
Amounts owed by group undertakings		107,324	107,324
Creditors: amounts falling due within one year			
Amounts owed to group undertakings		(1,925)	(1,925)
Shareholders' net assets		<u>105,399</u>	<u>105,399</u>
Representing capital and reserves			
Called up share capital	2	106,000	106,000
Profit and loss account		(601)	(601)
Shareholders' funds - equity interests		<u>105,399</u>	<u>105,399</u>

For the year ended 31 December 2009 the Company was entitled to exemption under section 480 of the Companies Act 2006

No Members have required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

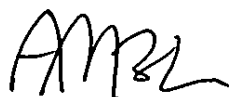
The directors acknowledge their responsibility for

i ensuring the Company keeps accounting records which comply with Section 386(1) of the Companies Act 2006, and

ii preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year and of its profit or loss for the financial year, in accordance with the requirements of section 394 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The notes on page 4 form an integral part of the balance sheet

The financial statements on pages 3 to 4 were approved by the board of directors on 13 May 2010 and signed on its behalf by



A M Blance, Director

Registered No 03494290

Registered Office

One Coleman Street

London

EC2R 5AA

LEGAL & GENERAL SHELLCO (NO.1) LIMITED

NOTES TO THE BALANCE SHEET

1 Accounting policies

The main accounting policy of the Company is as follows

Disclosure

The financial statements conform to applicable accounting standards and have been prepared under the historical cost convention. They comply with the Companies Act 2006

2 Share capital

	2009 £'000	2008 £'000
Authorised 150,000,000 ordinary shares of £1 each	<u>150,000</u>	<u>150,000</u>
Issued 106,000,002 ordinary shares of £1 each fully paid	<u>106,000</u>	<u>106,000</u>

3 Holding company

The immediate parent undertaking is Legal & General Assurance Society Limited. Legal & General Group Plc is the ultimate holding company which is incorporated in England & Wales and is the controlling party which consolidates the financial statements of the Company. These accounts therefore provide information about the Company as an individual undertaking. Copies of the accounts of the ultimate holding company, Legal & General Group Plc, are available at the Registered Office, One Coleman Street, London EC2R 5AA.

4 Directors' emoluments

No emoluments were paid to any director nor were any pension contributions paid in respect of their services to this Company (2008: £nil).

5 Related party transactions

The Company has taken advantage of the exemptions under the terms of FRS 8 'Related Party Disclosures' from disclosing related party transactions with entities that are part of Legal & General Group Plc or investees of Legal & General Group Plc.

6 Cash flow statement

In accordance with FRS1 'Cash Flow Statements (Revised 1996)' the Company has not prepared a cash flow statement as the ultimate holding company, Legal & General Group Plc, has included a group cash flow statement within its financial statements.

7 Pensions

The company has no direct employees and hence makes no direct contributions towards retirement benefits (2008: £nil).