

PROPERTY CORPORATE DIRECTOR 1 LIMITED

**REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2010

REGISTERED NUMBER

04406343

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PROPERTY CORPORATE DIRECTOR 1 LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

CONTENTS	PAGE
Company information	1
Directors' report	2
Balance sheet	3
Notes to the financial statements	4

PROPERTY CORPORATE DIRECTOR 1 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2010**

DIRECTORS: Robert Hannigan
David Paine
Andrew Jackson
Mark Watt

SECRETARY: Paolo Alonzi

REGISTERED OFFICE: 100 Barbirolli Square
Manchester
M2 3AB

PROPERTY CORPORATE DIRECTOR 1 LIMITED

DIRECTORS' REPORT

The directors present their annual report and financial statements for the year ended 31 December 2010

RESULTS AND DIVIDENDS

During the financial year and preceding financial year, Property Corporate Director 1 Limited (registered company number 04406343) has been dormant. During those years the company made neither a profit nor a loss, therefore, no profit and loss account has been presented.

At the start of the year the company held an investment in Bonaventure Limited, a company incorporated and registered in Guernsey. Bonaventure Limited was dissolved November 2010 and this investment was written off.

INCORPORATION

The Company was incorporated on 28th March 2002.

DIRECTORS AND THEIR INTERESTS

The directors who held office during the year are disclosed on page 1.

As at 31 December 2010 none of the directors held any interests in the ordinary share capital of the business.

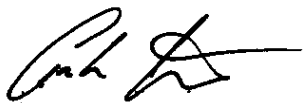
DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that year. 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, 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 which 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 2006. 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.

Approved by the board of directors and signed on their behalf by


ANDREW JACKSON
Director

30.11
Date

PROPERTY CORPORATE DIRECTOR 1 LIMITED

**BALANCE SHEET
AT 31 DECEMBER 2010**

	Note	2010 £	2009 £
FIXED ASSETS			
Investment		-	1
CURRENT ASSETS			
Debtors	2	1	1
CREDITORS: amounts falling due within one year	3	-	(1)
NET ASSETS		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
TOTAL SHAREHOLDER FUNDS		<u>1</u>	<u>1</u>

For the year ended 31 December 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

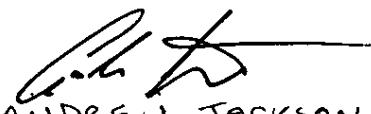
Directors' responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

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

Approved by the board of directors and signed on their behalf by


ANDREW JACKSON

Director

30.9.11
Date

The notes on page 4 form part of the financial statements

PROPERTY CORPORATE DIRECTOR 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006

Related party disclosures

During the year the investment in Bonaventure Limited was written off due to this company being dissolved on the 12 November 2010. There were no other related party transactions during the year.

Cash flow statement

The Company is a subsidiary of Standard Life Assurance Limited and is included in consolidated financial statements of Standard Life 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 DEBTORS

	2010 £	2009 £
Amount owed by group undertakings	<u>1</u>	<u>1</u>

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Other creditors	<u>-</u>	<u>1</u>

4 SHARE CAPITAL

	2010 £	2009 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

5 CONTROLLING PARTY

The Company's immediate parent undertaking is Standard Life Assurance Limited. Standard Life Assurance Limited is a subsidiary of Standard Life plc, the ultimate parent undertaking. Standard Life plc is a company incorporated in Scotland and copies of the group's accounts can be obtained from 30 Lothian Road, Edinburgh, EH1 2DH.