

HERAX NOMINEES (NO.2) LIMITED
Registered in England & Wales no 04932939

HERAX NOMINEES (NO.2) LIMITED
REPORT AND ACCOUNTS
2011



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DIRECTORS' REPORT

The directors submit their annual report together with the balance sheet of Herax Nominees (No 2) Limited ("the Company") for the year ended 31 December 2011

Principal activities

The Company was dormant within the meaning of section 1169 of the Companies Act 2006 throughout the 2011 financial year. There is no change expected for the foreseeable future.

The Company operates as part of the UK segment of Friends Life Group ("the Group"). Friends Life Group plc, which changed its name from Friends Provident Holdings (UK) plc on 1 July 2011, heads the Group.

The Company's ultimate parent and controlling company is Resolution Limited.

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.

Mike Kipling
Mark Versey
Jin-Wee Tan (appointed 18 July 2012)

Company Secretary


The company secretary of the Company who served during the year was

Friends Life Secretarial Services Limited

Directors and Officers – Indemnity and Insurance

Friends Life Group plc maintains insurance cover in respect of directors' and officers' liabilities. In addition, qualifying third party indemnity arrangements (as defined in section 234 of the Companies Act 2006) are in force for the benefit of the directors within the Group and were in force for the benefit of former directors of the Group during 2011. Copies of the indemnities are available for inspection from the registered office of Friends Life Group plc.

By order of the Board


Mike Kipling
Director
26 September 2012

Registered Office
Pixham End, Dorking
Surrey
RH4 1QA

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BALANCE SHEET AS AT 31 DECEMBER 2011

	Note	2011	2010
		£	£
Current assets			
Debtors Parent Company		<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
Represented by Capital and Reserves			
Called up share capital	4	<u>2</u>	<u>2</u>
Shareholders' Funds – Equity Interests		<u>2</u>	<u>2</u>

- (a) For the year ended 31 December 2011 the Company was entitled to exemption under section 480 of the Companies Act 2006
- (b) Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) The directors acknowledge their responsibility for
- i) ensuring the Company keeps accounting records which comply with section 386, 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 and loss for the financial year, in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company

Approved by the board of directors on 26 September 2012 and signed on its behalf by



Mark Versey
Director
26 September 2012

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NOTES TO THE ACCOUNTS

1 Accounting Standards

These accounts are prepared in accordance with applicable UK accounting standards

2 Accounting Convention

The accounts are prepared under the historical cost convention

The Company has not traded during the year and has made neither profit nor a loss. No profit and loss account has therefore been prepared

3 Directors

The directors are employed by, and receive their emoluments from, Friends Life Services Limited or Friends Provident Management Services Limited. The directors holding office during the year consider their services to the Company were incidental to their other duties within the Group and accordingly no remuneration has been apportioned to the Company.

4 Share Capital

	2011	2010
	£	£
Authorised Share Capital		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
 Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

5 Parent Undertakings

The Company's ultimate parent undertaking is Resolution Limited, which is incorporated in Guernsey. Copies of the Group Report and Accounts of Resolution Limited can be viewed via its website at www.resolution.gg

The smallest group in which the results of the Company are consolidated is that headed by Friends Life Group plc. Copies of the Group Report and Accounts can be viewed via its website at www.friendslife.co.uk

The Company's immediate parent undertakings are Friends SLPM Limited and Friends SLUA Limited