

Registered Number 04932939

**HERAX NOMINEES (NO.2) LIMITED**

**Directors' Report and Financial statements for the  
year ended 31 December 2009**



Registered Office 5 Old Broad Street, London, EC2N 1AD

**HERAX NOMINEES (NO.2) LIMITED**

**DIRECTORS' REPORT**

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The directors present their report and financial statements for the year ended 31 December 2009

**REVIEW OF ACTIVITIES**

The Company is a dormant company

**DIRECTORS AND SECRETARY**

The present directors and secretary, who have served throughout the year, unless otherwise stated, are noted below.

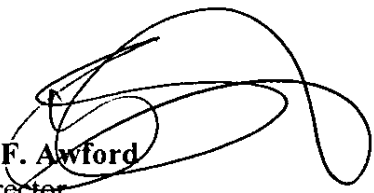
Mr R F Awford (Director, appointed 5 February 2010)

Mr R M Pinnock (Director)

Mr J P Small (Secretary)

Mr S P Smith resigned as a director of the Company on 31 December 2009.

By Order of the Board

  
**R. F. Awford**  
Director  
18 August 2010

**HERAX NOMINEES (NO.2) LIMITED****BALANCE SHEET  
AS AT 31 DECEMBER 2009**

	Note	2009 £	2008 £
<b>Current assets</b>			
Sums due from parent undertaking		<u>2</u>	<u>2</u>
<b>Total assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	3	<u>2</u>	<u>2</u>
<b>Equity shareholders' funds</b>		<u>2</u>	<u>2</u>

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

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

**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, and
- 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

The financial statements on pages 2 to 4 were approved by the board of directors on 18 August 2010 and signed on its behalf by:

  
**R. F. Awford**  
Director

**HERAX NOMINEES (NO.2) LIMITED****NOTES TO THE FINANCIAL STATEMENTS**

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**1. ACCOUNTING POLICIES**

The principal accounting policies are set out below. The policies remain unchanged from the previous year.

**(a) Basis of accounting**

The financial statements are prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

**(b) Income and expenses**

Income and expenses are accounted for when due.

**2. DIRECTORS' EMOLUMENTS**

All the directors are employed and paid by companies in the AXA Group and their directorships are held as part of that employment. No director has received any emoluments or other benefits from the Company or from any other company in the AXA Group in respect of services to the Company.

**3. SHARE CAPITAL**

	<b>2009</b>	<b>2008</b>
	<b>Paid-up</b>	<b>Paid-up</b>
	<b>£</b>	<b>£</b>
<b>Issued:</b>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

**4. PROFIT AND LOSS ACCOUNT**

The Company did not trade during the year and has made neither profit nor loss, nor any other recognised gain or loss.

**HERAX NOMINEES (NO.2) LIMITED**

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

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**5. RELATED PARTIES**

As the Company is a wholly-owned subsidiary, it has taken advantage of the exemption granted under Financial Reporting Standard 8 (Related Party Disclosures) where subsidiary undertakings do not have to disclose transactions with Group companies qualifying as related parties provided that consolidated financial statements are publicly available

**6 IMMEDIATE AND ULTIMATE PARENT COMPANIES**

The Company is 50 per cent owned by Sun Life Unit Assurance Limited and 50 per cent owned by Sun Life Pensions Management Limited (together the 'parent companies'), which are companies incorporated in Great Britain and registered in England and Wales. The parent companies are subsidiaries of AXA Sun Life Holdings plc, a company incorporated in Great Britain and registered in England and Wales.

In the opinion of the directors, the Company's ultimate parent and controlling company is AXA, a company incorporated in France. The parent undertaking of the largest group which includes the Company and for which group financial statements are prepared is AXA. Copies of the AXA Group financial statements can be obtained from 23, avenue Matignon, 75008 Paris, France.