

FRIENDS LIFE AND PENSIONS LIMITED
(Registered Number: 7297533)
BALANCE SHEET AS AT 31 DECEMBER 2010

	Notes	2010 £
CURRENT ASSETS		
Debtors:		
Amounts owed by group undertakings		1
NET ASSETS		1
CAPITAL AND RESERVES		
Share capital	4	1
TOTAL SHAREHOLDERS' FUNDS – EQUITY	5	1

- (a) For the period ended 31 December 2010 the Company was entitled to exemption under section 480(1) 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 period, and of its profit and loss for the financial period, 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 **9** September 2011 and signed on its behalf by



E B BOURKE
DIRECTOR

Registered Office
 Pixham End
 Dorking
 Surrey
 RH4 1QA



FRIENDS LIFE AND PENSIONS LIMITED
(Registered Number: 7297533)
NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

The Company is a wholly owned subsidiary of Friends Provident Life and Pensions Limited and is included in the consolidated financial statements of Friends Life Group plc (formerly, Friends Provident Holdings (UK) 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. PROFIT AND LOSS ACCOUNT

During the financial period, the Company did not trade and received no income and incurred no expenditure. Consequently, it made neither profit nor loss.

3. DIRECTORS' EMOLUMENTS

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

4. SHARE CAPITAL

	2010 £
Allotted, called-up and fully paid	
1 ordinary share of £1 each	1

5. MOVEMENT IN TOTAL SHAREHOLDERS' FUNDS

There have been no movements in total shareholders' funds during the period.

6. COMPARATIVES

No comparative figures have been provided as the Company was incorporated during the year.

7. RELATED PARTY TRANSACTIONS

The Company is a wholly owned subsidiary undertaking of Friends Provident Life and Pensions Limited. The results of both the Company and Friends Provident Life and Pensions Limited are consolidated in the results of Resolution Limited, the Company's ultimate parent and controlling undertaking, whose financial statements are publicly available. Accordingly, the Company is exempt from the requirements of Financial Reporting Standard 8 Related Party Disclosures, concerning the disclosure of transactions with other companies, which qualify as related parties within the Group.

There were no other material related party transactions.

FRIENDS LIFE AND PENSIONS LIMITED
(Registered Number: 7297533)
NOTES TO THE FINANCIAL STATEMENTS (continued)

8. ULTIMATE PARENT UNDERTAKING

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 (formerly, Friends Provident Holdings (UK) plc). Copies of the Group Report and Accounts of Friends Life Group plc can be viewed via its website at www.friendslife.co.uk