

FC 363340/30

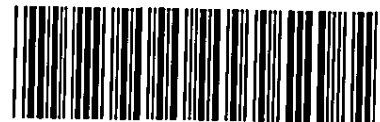
BUPA Finance B.V.  
Financial Statements 2008

FC 022792

**BUPA Finance B.V.**

**Financial Statements 2008**

FRIDAY



A49 \*ACEESAGW\* 05/06/2009 290  
COMPANIES HOUSE

FC22792

## **Contents**

Balance sheet as at 31 December 2008	2
Profit and loss account for the year ended 31 December 2008	3
Notes to the financial statements	4
Other information	5

**Balance sheet as at 31 December 2008**

	31 December 2008		31 December 2007	
	GBP	GBP	GBP	GBP
<b>Financial fixed assets</b>				
Investments in group companies		300,000,000		300,000,000
<b>Current Assets</b>				
Cash		13,371		12,084
<b>Creditors: amounts falling due within one year</b>		(445)		-
<b>Net Current Assets</b>		12,926		12,084
<b>Net Assets</b>		<u>300,012,926</u>		<u>300,012,084</u>
<b>Capital and reserves</b>				
Paid-up and called capital	12,967		12,967	
Share Premium reserve	299,998,580		299,998,580	
Profit and loss reserves	<u>1,379</u>		<u>537</u>	
		<u>300,012,926</u>		<u>300,012,084</u>

**Profit and loss account for the year ended 31 December 2008**

	<b>2008</b>	<b>2007</b>
	<b>GBP</b>	<b>GBP</b>
Operating expenses	(1,933)	(459)
Foreign currency translation differences	3,220	1,039
Operating profit before tax	1,287	580
Tax on profit on ordinary activities	445	-
<b>Loss before and after taxation</b>	<b>842</b>	<b>580</b>

## **Notes to the financial statements**

### **General**

The company was incorporated on 14 December 1999.

The company is a 100% subsidiary of BUPA Investments Overseas Limited and acts as an intermediate holding company of The British United Provident Association Limited.

The company's functional currency is Sterling.

### **Significant accounting policies**

#### **Investments in group companies and investment income**

Owing to the character of the company, being an intermediate holding company of The British United Provident Association Limited, investments in group companies are valued at cost. Permanent diminution in value will lead to an adjusted value.

Dividends are recognised as income when received.

#### **Other assets and liabilities**

Unless otherwise stated in the financial statements, all assets and liabilities are stated at face value.

#### **Foreign Currency Translation**

Share capital and share premium reserves denominated in Euro's are translated at historical rates (GBP = EUR 0.624). All other assets and liabilities in foreign currency are translated at rates prevailing at the balance sheet date, the differences arising from such transactions being taken to the profit and loss account.

## Balance sheet as at 31 December 2008

### Investments in group companies

Relates to the 300 5% non-cumulative preference shares in BUPA Finance No. 2 Ltd acquired during 2001.

### Capital and reserves

Share capital amounts to EUR 20,790 divided into 18,500 ordinary and 2,290 non-cumulative preference shares fully paid up, shares with a par value of EUR 1 each. Calculated at the year end rate (GBP = EUR 0.954) the share capital would amount to GBP 19,834.

	Ordinary shares	Share capital preference shares	Share premium preference Shares	Total
	GBP	GBP	GBP	GBP
At the beginning of the year	11,546	1,421	299,998,580	300,011,547
At the end of the year	11,546	1,421	299,998,580	300,011,547

## Profit and loss account for the period ended 31 December 2008

Operating expenses consists of bank service charges, and legal and professional fees.

## **Managing directors and supervisory board members remuneration**

Managing directors and supervisory board members did not receive any remuneration.

## **Employees**

There are no employees in the service of the company.

London  
22<sup>nd</sup> April 2009

### Managing Directors:

Nicholas Tetley Beazley

Fraser David Gregory

Mahboob Ali Merchant

