

**FINANCIAL OPTIONS SCOTLAND LIMITED**  
**FINANCIAL STATEMENTS AND**  
**DIRECTORS' REPORT**  
**FOR THE SEVEN MONTHS ENDED 31 DECEMBER 2007**

**REGISTERED NUMBER: SC179921**

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**FINANCIAL OPTIONS SCOTLAND LIMITED**

**DIRECTORS' REPORT**

**FOR THE SEVEN MONTHS ENDED 31 DECEMBER 2007**

The Directors present their report and financial statements for the seven months ended 31 December 2007

**Principal Activities**

The Company was dormant throughout the period. No significant change in the activities of the Company is envisaged in the forthcoming year.

On 8 June 2007 Friends Provident Distribution Holdings Limited acquired 100% of the shares in Sesame Group Limited. On this date the ultimate parent company ceased to be Misys plc and became Friends Provident plc.

**Directors**

The Directors who served during the period and up to the date of signing of the financial statements were as follows:

M T Wadelin  
P N C Gale (resigned 6 December 2007)  
I Martin (appointed 6 December 2007)

**Change of Accounting Reference Date**

In order to bring the reporting period of the Company in line with Friends Provident plc following the change in ownership from Misys plc to Friends Provident plc the accounting reference date was changed from 31 May to 31 December. The current period is the seven month period to 31 December 2007, the comparative period is the twelve months to 31 May 2007.

**Statement of Directors' responsibilities**

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Directors are responsible for preparing financial statements for each financial period which give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the Company and of the profit or loss of the Company for that period. 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,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, 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 confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are responsible for keeping proper accounting records that 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 1985. 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.

**FINANCIAL OPTIONS SCOTLAND LIMITED**  
**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE SEVEN MONTHS ENDED 31 DECEMBER 2007**

**Auditors**

In accordance with section 249A and 249B of the Companies Act 1985, the Company was entitled to exemption from the requirement to have its financial statements for the period ended 31 December 2007 audited

Approved by the Board of Directors on 29 April 2008 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'M T Wadelin', with a stylized flourish at the end.

**M T Wadelin**  
**Director**

## FINANCIAL OPTIONS SCOTLAND LIMITED

## BALANCE SHEET

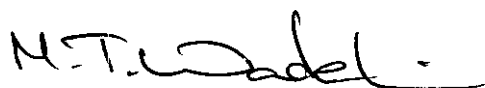
AS AT 31 DECEMBER 2007

	Note	Seven Months Ended 31 Dec 07 £	Year Ended 31 May 07 £
<b>Current Assets</b>			
Debtors	2	2	2
<b>Capital and Reserves</b>			
Called up share capital	3	2	2

## The Directors

- I confirm that for the period ended 31 December 2007 the Company was entitled to the exemption under section 249AA(1) of the Companies Act 1985 from the requirement to have its financial statements audited
- II confirm that members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- III acknowledge their responsibility for
  - ensuring the Company keeps accounting records which comply with section 221, and
  - 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 or loss for the financial period, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The financial statements were approved and by the Board on 29 April 2008 and signed on its behalf by



**M T Wadelin**  
Director

**FINANCIAL OPTIONS SCOTLAND LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE SEVEN MONTHS ENDED 31 DECEMBER 2007**

**1 Accounting Policies**

Up to 7 June 2007, the ultimate parent company was Misys plc. From 8 June 2007, following the acquisition by Friends Provident Distribution Holdings Limited, Friends Provident plc (a company registered in England and Wales) is the new ultimate parent company. Financial Options Scotland Limited is included in the consolidated financial statements of that Company, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1 (revised 1996).

**Accounting Convention**

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

<b>2 Debtors</b>	<b>31 Dec 07</b> <b>£</b>	<b>31 May 07</b> <b>£</b>
Amounts owed by group undertakings	2	2
	<u>          </u>	<u>          </u>

<b>3 Called Up Share Capital</b>	<b>Seven Months Ended</b> <b>31 Dec 07</b> <b>£</b>	<b>Year Ended</b> <b>31 May 07</b> <b>£</b>
<b>Authorised:</b>		
100 ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid:</b>		
2 ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>

**4 Profit and Loss Account**

The Company has not traded during the period consequently no profit and loss account is submitted.

**FINANCIAL OPTIONS SCOTLAND LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE SEVEN MONTHS ENDED 31 DECEMBER 2007**

**5 Ultimate Parent Company and Controlling Party**

Up to 7 June 2007, the ultimate parent company was Misys plc. From 8 June 2007, following the acquisition by Friends Provident Distribution Holdings Limited, Friends Provident plc (a company registered in England and Wales) is the new ultimate parent company. Copies of the group financial statements of Friends Provident plc may be obtained from The Registrar of Companies, Companies House, Crown Way, Maundy, Cardiff CF14 3UZ. The controlling party is Friends Provident plc.

The Company's immediate parent company is Financial Options Services Limited.

The parent company of both the largest and smallest group in which Financial Options Scotland Limited is included in consolidated accounts is that of Friends Provident plc.

**6 Related Party Transactions**

The Company has taken advantage of the exemption under FRS8 Related Party Transactions not to disclose transactions with group undertakings since Friends Provident plc was the beneficial owner of all of the equity share capital of the Company during the period.