

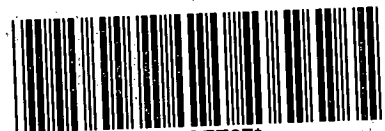
# IGNIS NOMINEES LIMITED

Company Registration Number: SC199918

---

## DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

TUESDAY  
19/05/2015



\*S47QET0Z\*

SCT

19/05/2015

#807

COMPANIES HOUSE

<b>Contents</b>	<b>Page</b>
Directors' report.....	3
Statement of Directors' responsibilities in relation to the Company financial statements.....	5
Statement of financial position .....	6
Notes to the financial statements .....	7

## **Directors' report**

Company Registration No: SC199918

Country of incorporation: Scotland

Registered Office:

50 Bothwell Street  
Glasgow  
G2 6HR

The Directors present their Report and Financial Statements of Ignis Nominees Limited ("the Company") for the year ended 31 December 2014.

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards as adopted by the EU ('IFRS').

## **Business review**

### ***Principal activities***

The Company acts as a Nominee company for client investments and capital secure products administered by the Ignis group, providers of investment management services and investment advice.

The Company has not traded during the year.

The Company is a member of the Ignis Asset Management Group of companies. The Company was a member of the Phoenix Group until 30 June 2014 after which it became a member of the Standard Life Investments (Holdings) Limited Group ("the SLI Group").

### **Corporate activity**

On 1 May 2014, Ignis Asset Management Limited (the Company's immediate parent from this date) paid £1 to Impala Holdings Limited (the Company's immediate parent up until 1 May 2014) for the shares in the Company.

On 1 July 2014 Standard Life Investments (Holdings) Limited ("SLIH") acquired the entire issued share capital of Ignis Asset Management Limited, the Company's immediate parent, from the Phoenix Group Holdings Limited ("the transaction") for £386,000,000. FCA approval for change of control was granted on 23 June 2014.

### **Result and dividends**

There was no profit or loss for the year ended 31 December 2014 (2013: £nil) and the Directors do not recommend the payment of a dividend (2013: £nil).

### **Key Performance Indicators ("KPIs")**

The Directors of Standard Life Investments (Holdings) Limited, Ignis Asset Management Limited's parent, manage the operations of the SLI Group, on a divisional basis. The Company's Directors therefore believe that an analysis using KPIs for the Company is not necessary or appropriate for gaining an understanding of the development, performance or position of the business of the Company. The KPIs of the SLI Group can be found in the Group's annual report and financial statements (Group Annual Report).

### **Directors and their interests**

The names of those individuals who served as Directors of the Company during the year or who held office as at the date of signature of this report are as follows:

J Aird – appointed 1 July 2014  
C Walklin – appointed 1 July 2014  
G Hotson – resigned 30 September 2014  
C Samuel – resigned 1 July 2014

### **Company Secretary**

S Griffin acted as Secretary throughout the year.

### **Disclosure of indemnity**

The Company's ultimate parent company, Standard Life plc, maintains Directors' and Officers' liability insurance on behalf of its Directors and Officers.

**Auditors**

The financial statements have not been audited as the Company is entitled to the exemption provided by section 480 of the Companies Act 2006 relating to dormant companies and no notice under section 476(1) has been deposited at the Company's registered office requiring the Company to obtain an audit of the financial statements.

**Environmental matters**

The Company follows the environmental strategy of the Standard Life Group which is to consume fewer of the world's resources, reduce waste, recycle more and dispose of what remains sensitively.

**On behalf of the Board**

A handwritten signature in black ink, appearing to read 'S R Griffin', followed by a stylized flourish or initial.

**S R Griffin  
Company Secretary**

4 March 2015

**Statement of Directors' responsibilities in relation to the Company's financial statements**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial period. Under that law the Directors have prepared the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. In preparing these financial statements, the Directors have also elected to comply with the IFRSs, issued by the International Accounting Standards Board (IASB).

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss for that financial period. In preparing these 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 International Financial Reporting Standards (IFRSs) as adopted by the European Union, and IFRSs issued by the International Accounting Standards Board (IASB), 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 are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and 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 2006. 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.

# IGNIS NOMINEES LIMITED

## **Statement of financial position** as at 31 December 2014

	Notes	As at 31 December 2014 £	As at 31 December 2013 £
<b>Equity attributable to owners</b>			
Share capital	4	1	1
<b>Total equity</b>		<u>1</u>	<u>1</u>
<b>Total equity and liabilities</b>		<u>1</u>	<u>1</u>
<b>Current assets</b>			
Other receivables	5	1	1
<b>Total current assets</b>		<u>1</u>	<u>1</u>
<b>Total assets</b>		<u>1</u>	<u>1</u>

For the year ended 31 December 2014 the Company is entitled to exemption under section 480 of the Companies Act 2006 ('the Act') relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act (which permits 10% of members to make such a request).

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

On behalf of the Board



C Walklin

4 March 2015

Company Registration No: SC199918

## Notes to the financial statements

### 1. Accounting policies

#### (a) Basis of preparation

The financial statements have been prepared on a historical cost basis.

#### *Statement of compliance*

The financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS").

The financial statements are presented in sterling.

Assets and liabilities are offset and the net amount reported in the statement of financial position only when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liability simultaneously.

#### (b) Share capital

The Company has issued ordinary shares which are classified as equity.

### 2. Financial information

The financial statements for the year ended 31 December 2014, set out on pages 6 to 8, were authorised by the Board of Directors for issue on 9 February 2015 and signed on 26 February 2015. The financial statements have been prepared in accordance with International Financial Reporting Standards as adopted for use by the European Union ("IFRS").

The financial statements have not been affected by new standards, amendments and interpretations applying from 2014. The Company does not expect to adopt any standards, amendments and interpretations which have been issued and which apply from dates in the future.

### 3. Directors' remuneration

None of the Directors received any remuneration in respect of their services to the Company during the year.

### 4. Share capital

	2014 £	2013 £
Authorised: 1,000 (2013: 1,000) ordinary share of £1	<u>1,000</u>	<u>1,000</u>
Issued and fully paid: 1 (2013: 1) ordinary share of £1	<u>1</u>	<u>1</u>

### 5. Related party transactions

The other receivable amounting to £1 (2013: £1) is due from the Company's immediate parent company, Ignis Asset Management Limited. For 2013, the amount was due from Impala Holdings Limited, the Company's immediate parent at that date. There were no transactions with key management personnel during the year.

### 6. Post balance sheet events

On 9 February 2015 the Board approved new Articles of Association for the Company.

**Notes to the financial statements (continued)**

**7. Other information**

As from 1 May 2014, the Company's immediate parent is Ignis Asset Management Limited, registered in Scotland. Up until 1 May 2014, the Company's immediate parent was Impala Holdings Limited, registered in England and Wales.

The Company's principal place of business is the United Kingdom. The Company's immediate parent is Ignis Asset Management Limited, registered in Scotland. Until 30 June 2014, its ultimate parent was Phoenix Group Holdings, a company incorporated in the Cayman Islands and resident in Jersey. A copy of the financial statements of Phoenix Group Holdings can be obtained from the Company Secretary, 1<sup>st</sup> Floor, 32 Commercial Street, St. Helier, Jersey, JE2 3RU.

Standard Life Investments (Holdings) Limited acquired the entire issued share capital of Ignis Asset Management Limited, the Company's immediate parent, on 1 July 2014; as from this date the Company's ultimate parent is Standard Life plc a company registered in Scotland. Copies of the annual report and accounts of Standard Life plc are available to download from the website, [www.standardlife.com](http://www.standardlife.com).