

CANADA LIFE TRUSTEE SERVICES (U.K.) LIMITED

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**



Registered Number: 02157919

CANADA LIFE TRUSTEE SERVICES (U.K.) LIMITED

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CANADA LIFE TRUSTEE SERVICES (U.K.) LIMITED

Directors and advisers

Directors

K L Bateman
D A Brown
H C Snow

Registered office

Canada Life Place
Potters Bar
Hertfordshire
EN6 5BA

Registered number

02157919

CANADA LIFE TRUSTEE SERVICES (U.K.) LIMITED

Strategic Report for the year ended 31 December 2016

The Company is dormant and is expected to remain so for the foreseeable future.

Approved by the Board of Directors
And signed on behalf of the Board

A handwritten signature in black ink, appearing to read 'D A Brown', with a long horizontal stroke extending to the right.

D A Brown

Director

Canada Life Place, Potters Bar, Hertfordshire, EN6 5BA

Date: 25 September 2017

CANADA LIFE TRUSTEE SERVICES (U.K.) LIMITED

Directors' report for the year ended 31 December 2016

The directors of Canada Life Trustee Services (U.K.) Limited (the "Company") present their annual report for the year ended 31 December 2016.

Principal activity and future developments

The Company is dormant and is expected to remain so for the foreseeable future.

Directors

The names of the persons who were directors throughout the year and up to the date of this report are set out below. None of the directors had any beneficial interests in the shares of the Company or any UK group company at any time during the year.

| | |
|-------------|----------------------------|
| K L Bateman | Appointed 26 July 2016 |
| D A Brown | |
| T M Deeks | Terminated 04 October 2016 |
| H C Snow | |

Results and dividends

The profit after tax for the year was £nil (2015: £nil). Retained profits carried forward are £nil (2015: £nil). No dividend is proposed for the year (2015: £nil).

Auditors

These annual accounts have not been audited because the Company is entitled to the exemption provided by section 480 Companies Act 2006 and its members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

Approved by the Board of Directors
and signed on behalf of the Board



D A Brown

Director

Canada Life Place, Potters Bar, Hertfordshire, EN6 5BA

Date: 25 September 2017

CANADA LIFE TRUSTEE SERVICES (U.K.) LIMITED

Directors' Responsibilities Statement

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law "The Financial Reporting Standard applicable in the UK and Republic of Ireland"). 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 of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 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.

CANADA LIFE TRUSTEE SERVICES (U.K.) LIMITED

Statement of Financial Position 31 December 2016

| | Note | 2016 £ | 2015 £ |
|----------------------------------|------|-----------|-----------|
| Assets | | | |
| Cash in hand | | 2 | 2 |
| Total net assets | | <u>2</u> | <u>2</u> |
| Capital and reserves | | | |
| Called up share capital | 2 | 2 | 2 |
| Total shareholders' funds | | <u>2</u> | <u>2</u> |

The notes on page 7 form an integral part of these financial statements.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 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.

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

The financial statements of Canada Life Trustee Services (U.K.) Limited (registered number 02157919) were approved by the Board of Directors and signed on its behalf by:



D A Brown

Director

Canada Life Place, Potters Bar, Hertfordshire, EN6 5BA

Date: 25 September 2017

CANADA LIFE TRUSTEE SERVICES (U.K.) LIMITED

Notes to the financial statements for the year ended 31 December 2016

1 Principal accounting policies

Basis of presentation

The financial statements are prepared under the historical cost convention and in accordance with applicable law and United Kingdom Accounting Standards. The company has not traded during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

The Directors' report outlines the Company's activities and performance. Having regard to the Company's financial position, its expected performance in the future, and having made appropriate enquiries the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

On transition to FRS102 in 2015 the directors of the company took advantage of the exemption to retain its accounting policies for reported assets, liabilities and equity until there is any change to those balances or the company undertakes any new transactions.

Cash flow statement

Advantage has been taken of the exemption under the revised FRS 1, Cash Flow Statements, not to present a cash flow statement. The subsidiary is consolidated within the Great-West Lifeco Inc group of companies and ultimately 100% controlled by Power Corporation of Canada. The consolidated financial statements in which the subsidiary undertakings are included are publicly available (see note 3).

2 Called up share capital

| | 2016 £ | 2015 £ |
|---|-----------|-----------|
| Allotted, called-up and fully paid | | |
| 2 (2015: 2) ordinary shares of £1 each | <u>2</u> | <u>2</u> |

3 Parent undertaking and controlling party

At the balance sheet date the ultimate parent company, which is also the parent company of the largest group of companies for which group financial statements are drawn up and of which the Company is a member, Power Corporation of Canada, is incorporated in Canada. The parent of the smallest such group for which financial statements are drawn up was The Canada Life Assurance Company, a company incorporated in Canada. The immediate parent company is The Canada Life Group (U.K.) Limited.

Copies of the group financial statements for both The Canada Life Assurance Company and Power Corporation of Canada can be obtained from the company's registered office.