

03267781



**LEGAL & GENERAL DIRECT (HOLDINGS) LIMITED**

**REPORT AND ACCOUNTS**

**2010**

FRIDAY



\*A9CAGXL3\*

A52

16/09/2011

206

COMPANIES HOUSE

# **LEGAL & GENERAL DIRECT (HOLDINGS) LIMITED**

## **CONTENTS**

---

### Page

- 2 Directors' Report
- 3 Balance Sheet
- 4 Notes to Balance Sheet

Registered Office  
One Coleman Street  
London EC2R 5AA

Registered in England & Wales No 03267781

## **LEGAL & GENERAL DIRECT (HOLDINGS) LIMITED**

### **DIRECTORS' REPORT**

---

The directors submit their annual report together with the balance sheet of Legal & General Direct Limited (the "Company") for the year ended 31 December 2010

#### **Principal activities**

The Company was dormant within the meaning of Section 1169 of the Companies Act 2006 throughout the 2010 financial year. There is no change expected for the foreseeable future.

#### **Directorate**

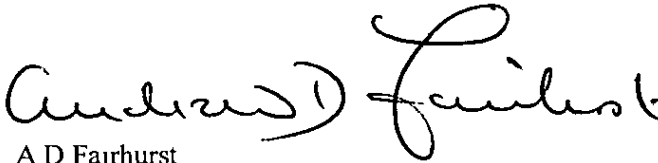
The directors of the Company, who served during the year, together with their dates of appointment and resignation, where appropriate, are as shown below:

J D Whorwood

A M Blance (Resigned 02/11/2010)

W Downing (Appointed 02/11/2010)

By Order of the Board

A handwritten signature in black ink, appearing to read 'A D Fairhurst', written over the printed name.

A D Fairhurst

For and on behalf of Legal & General Co Sec Limited  
Company Secretary

14 September 2011

**LEGAL & GENERAL DIRECT (HOLDINGS) LIMITED**  
**BALANCE SHEET**  
**As at 31 December 2010**

03267781

	Note	2010 £	2009 £
<b>Fixed Assets</b>			
Investment in Subsidiary Undertaking	5	9,220,838	9,220,838
<b>Current Assets</b>			
Debtors	2	41,551	41,551
<b>Creditors: Amounts falling due after more than one year</b>			
Amounts owed to group undertakings	3	(100)	(100)
<b>Shareholders' net assets</b>		<b>9,262,289</b>	<b>9,262,289</b>
<b>Representing capital and reserves</b>			
Called up share capital	4	87,000,000	87,000,000
Share premium account		(77,779,162)	(77,779,162)
Profit and loss account		41,451	41,451
<b>Shareholders' funds - equity interests</b>		<b>9,262,289</b>	<b>9,262,289</b>

For the year ended 31 December 2010 the Company was entitled to exemption under section 480 of the Companies Act 2006

No Members have required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

i. ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006, 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 year, and of its profit or loss for the financial year, in accordance with the requirements of section 394 of the Companies Act 2006, and which otherwise comply with requirements of the Companies Act relating to accounts, so far as applicable to the Company

The notes on pages 4 to 6 form an integral part of these financial statements

The financial statements on pages 3 to 6 were approved by the board of directors on 14 September 2011 and signed on its behalf by



W Downing, Director

## LEGAL & GENERAL DIRECT (HOLDINGS) LIMITED

### NOTES TO FINANCIAL STATEMENTS

---

#### 1 Accounting policies

The main accounting policy of the Company is as follows

##### Disclosure

The financial statements conform to applicable accounting standards and have been prepared under the historical cost convention. They comply with the Companies Act 2006.

#### 2 Debtors

	2010 £	2009 £
Amounts owed by group undertakings	41,551	41,551
	<u>41,551</u>	<u>41,551</u>

#### 3 Creditors. Amounts falling due after more than one year

	2010 £	2009 £
Amounts owed by group undertakings	100	100
	<u>100</u>	<u>100</u>

#### 4 Share capital

	2010 £	2009 £
Authorised		
75,000,000 'A' ordinary shares of £1 each	75,000,000	75,000,000
75,000,000 'B' ordinary shares of £1 each	75,000,000	75,000,000
	<u>150,000,000</u>	<u>150,000,000</u>
Issued		
43,500,000 'A' ordinary shares of £1 each	43,500,000	43,500,000
43,500,000 'B' ordinary shares of £1 each	43,500,000	43,500,000
	<u>87,000,000</u>	<u>87,000,000</u>

## **LEGAL & GENERAL DIRECT (HOLDINGS) LIMITED**

### **NOTES TO FINANCIAL STATEMENTS**

---

#### **5 Subsidiary Undertaking**

The subsidiary undertakings of Legal & General Direct (Holdings) Limited are listed below. Each undertaking operates mainly in its country of incorporation and has only one class of issued ordinary shares, all of which are held by the Company.

<b>Held directly by the Company</b>	<b>Nature of Business</b>	<b>Incorporated in</b>
Legal & General Direct Limited	Dormant	England & Wales

#### **6 Holding company**

The ultimate parent company is Legal & General Group Plc, a company incorporated in England & Wales - the controlling party which consolidates the financial statements of the Company. These accounts therefore provide information about the Company as an individual undertaking. Copies of the accounts of the ultimate holding company, Legal & General Group Plc, are available on the Group website, [www.legalandgeneralgroup.com](http://www.legalandgeneralgroup.com), or from the Company Secretary at the Registered Office, One Coleman Street, London EC2R 5AA.

The immediate parent undertaking is Legal & General Assurance Society Limited.

#### **7 Funding**

The Company's ultimate holding company Legal & General Group Plc will continue to support the Company's funding in order that it may meet its obligations as they fall due.

#### **8 Directors' emoluments**

No emoluments were paid to any director nor were any pension contributions paid in respect of their services to this Company (2009 £nil).

## **LEGAL & GENERAL DIRECT (HOLDINGS) LIMITED**

### **NOTES TO FINANCIAL STATEMENTS**

---

#### **9 Related party transactions**

The Company has taken advantage of the exemptions under the terms of FRS 8 'Related Party Disclosures' from disclosing related party transactions with entities that are part of Legal & General Group Plc or investees of Legal & General Group Plc

#### **10 Cash flow statement**

In accordance with FRS1 'Cash Flow Statements (Revised 1996)' the Company has not prepared a cash flow statement as the ultimate holding company, Legal & General Group Plc, has included a group cash flow statement within its financial statements

#### **11 Pensions**

The Company has no direct employees and hence makes no direct contributions towards retirement benefits (2009 £nil)