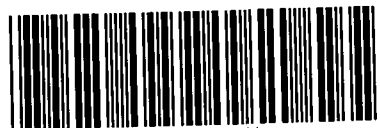


**PRECIS (1994) LIMITED**  
**(Registered Number: 4169964)**

**REPORT AND ACCOUNTS**

**31 December 2013**

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**PRECIS (1994) LIMITED**  
**(Registered Number: 4169964)**  
**REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013**

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**Contents**

- 2 Directors
- 3 Directors' report
- 4 Balance sheet
- 5 Notes to the accounts

**PRECIS (1994) LIMITED**  
**(Registered Number: 4169964)**  
**REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013**

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**Board of directors**

J. A. Newman

M. Potkins

A. Sisson

**Company secretary**

Friends Life Secretarial Services Limited

**Registered office**

Pixham End

Dorking

Surrey

RH4 1QA

**PRECIS (1994) LIMITED**  
**(Registered Number: 4169964)**  
**DIRECTORS' REPORT**

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The directors present their report and accounts of Precis (1994) Limited ("the Company") for the year ended 31 December 2013.

**Principal activities**

The Company was dormant within the meaning of section 1169 of the Companies Act 2006 throughout the 2013 financial year. There is no change expected for the foreseeable future.

**Directorate**

The directors of the Company, who served during the year, including dates of appointment and resignation, are as shown below

J. S. Moss	resigned 27 September 2013
J. M. Black	resigned 27 September 2013
M. R. Downie	resigned 27 September 2013
J. A Newman	appointed 27 September 2013
M. Potkins	appointed 27 September 2013
A. Sisson	appointed 27 September 2013

**Company secretary**

The company secretary which served during the year was Friends Life Secretarial Services Limited.

**Directors and officers – indemnity and insurance**

The Friends Life Group maintains insurance cover in respect of directors' and officers' liabilities. In addition, qualifying third party indemnity arrangements (as defined in section 234 of the Companies Act 2006) are in force for the benefit of the directors within the Group during 2013. Copies of the indemnities are available for inspection from the registered office of Friends Life Group Limited ("FLG Limited") formerly known as Resolution Limited.

**On behalf of the board**



.....  
M. Potkins, Director  
31 July 2014

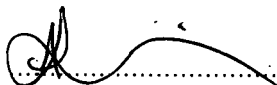
Pixham End, Dorking, Surrey, RH4 1QA

**PRECIS (1994) LIMITED**  
**(Registered Number: 4169964)**  
**BALANCE SHEET AS AT 31 DECEMBER 2013**

	Note	2013 £	2012 £
<b>Current assets</b>			
Debtors: amounts owed by group undertakings		<u>3</u>	<u>3</u>
<b>Net assets</b>		<u><u>3</u></u>	<u><u>3</u></u>
<b>Capital and reserves</b>			
Share capital	3	<u>3</u>	<u>3</u>
<b>Total shareholders' funds</b>	4	<u><u>3</u></u>	<u><u>3</u></u>

- a) For the year ended 31 December 2013 the Company was entitled to exemption from audit under section 480(1) of the Companies Act 2006 ("the Act").
- b) The members have not required the Company to obtain an audit of its report and accounts for the year in question in accordance with section 476 of the Act.
- c) The directors acknowledge their responsibility for:
- i) ensuring the Company keeps accounting records which comply with section 386; 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 and loss for the financial year, in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.
- d) These report and accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

Approved by the board of directors and signed on its behalf by:



A. Sisson, Director  
31 July 2014

Pixham End, Dorking, Surrey, RH4 1QA

**PRECIS (1994) LIMITED**  
**(Registered Number: 4169964)**  
**NOTES TO THE ACCOUNTS**

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**1. Accounting policies**

**Basis of preparation**

The report and accounts are prepared under the historic cost convention and in accordance with applicable accounting standards.

**Profit and loss account**

The Company has been dormant throughout the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

**2. Directors' remuneration**

The directors are employed by, and receive their emoluments from, Friends Life Services Limited or Friends Life Management Services Limited. The directors holding office during the year consider their services to be incidental to their other duties within the Group and accordingly no remuneration has been apportioned to the Company.

**3. Share capital**

	2013 £	2012 £
Authorised: 100 ordinary shares of £1 each	100	100
Allotted, called up and fully paid: 3 ordinary shares of £1 each	3	3

**4. Movement in total shareholders' funds**

There have been no movements in total shareholders' funds during the year.

**5. Ultimate parent company**

The directors consider the ultimate parent undertaking and controlling party to be FLG Limited (formerly known as Resolution Limited) which is incorporated in Guernsey. Copies of the Group Report and Accounts of FLG Limited can be obtained from [www.friendslifegroup.co.uk](http://www.friendslifegroup.co.uk).

The parent undertaking of the smallest group of undertakings for which group financial statements are drawn up and of which the company is a member is Friends Life Holdings plc which was formerly known as Friends Life Group plc. Copies of the financial statements can be obtained from [www.friendslifegroup.co.uk](http://www.friendslifegroup.co.uk).

The Company's immediate parent is Friends Life FPL Limited.