

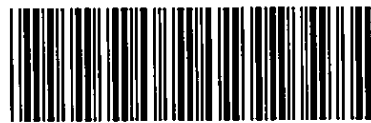
**Refuge Assurance Limited**

**Modified balance sheet**

**31 December 2008**

**Registered Number 1364**

TUESDAY



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# Refuge Assurance Limited

## Modified balance sheet as at 31 December 2008

	Note	2008 £	2007 £
<b>Total assets less current liabilities</b>		-	-
<b>Capital and reserves</b>			
Called up share capital	2,3(ii)	-	-
Profit and loss account	3	-	-
<b>Total shareholders' funds</b>	3(ii)	-	-

The directors confirm that:

- a) For the year ended 31 December 2008 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c) The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act 1985, relating to accounts, so far as applicable to the company.

The financial statements on pages 1 to 3 were approved by the board of directors on 23 March 2009 and signed on its behalf by:



Stephen Shone  
Director  
23 March 2009

The accounting policies and notes on page 2 and 3 form an integral part of these financial statements.

# Refuge Assurance Limited

## Notes to the modified balance sheet as at 31 December 2008

The information below forms part of the financial statements of the company. The balance sheet complies with Format 1 in Part 1 of Schedule 4 to the Companies Act 1985.

### 1 Accounting policies

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom.

The company is a wholly owned subsidiary of The Royal London Mutual Insurance Society Limited and is included in the consolidated accounts of that company, which are publicly available. Consequently, the company has taken advantage of the exemption within Financial Reporting Standard 8, 'Related Party Disclosures', not to disclose related party transactions with undertakings controlled within the group.

### 2 Called up share capital

	2008 £	2007 £
<b>Authorised</b>		
81,220,371 ordinary shares of 5p each	4,061,019	4,061,019
<b>Issued and fully paid</b>		
1 ordinary share of 5p	-	-

### 3 Reserves

	2008 £	2007 £
<b>(i) Profit and loss account</b>		
At 1 January	-	128,355
Loss for the financial year	-	(4,940)
Dividends paid	-	(123,415)
<b>At 31 December</b>	-	-

#### (ii) Reconciliation of movements in total shareholders' funds

	Share capital £	Profit and loss account £	Total £
At 1 January 2008	-	-	-
At 31 December 2008	-	-	-

# **Refuge Assurance Limited**

## **Notes to the modified balance sheet as at 31 December 2008 (continued)**

### **4 Ultimate parent undertaking and controlling party**

RL Schedule 2c Holdings Limited, a company registered in England and Wales is the immediate parent undertaking. The Royal London Mutual Insurance Society Limited, a company registered in England and Wales, is the ultimate parent undertaking and controlling party.

The Royal London Mutual Insurance Society Limited is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements. Copies of the financial statements of The Royal London Mutual Insurance Society Limited and RL Schedule 2c Holdings Limited are available from the company's registered office, 55 Gracechurch Street, London, EC3V 0RL.