

FRIARS STREET TRUSTEES LIMITED

(Registered No 1360927)

BALANCE SHEET AT 31 DECEMBER 2007

	Notes	2007 £	2006 £
CURRENT ASSETS			
Debtors	3	100	100
TOTAL ASSETS		100	100
CAPITAL AND RESERVES			
Called up share capital	4	100	100
EQUITY SHAREHOLDERS' FUNDS		100	100

For the year ended 31 December 2007 the Company was entitled to an exemption under section 249AA(1) of the Companies Act 1985 (as amended) ("Act")

Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of section 249B of the Act

Company law requires the Directors to prepare accounts for each financial year 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 the profit or loss of the Company for that period. In preparing those accounts, 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 United Kingdom accounting standards have been followed, and
- prepare the accounts on the going concern basis, unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Act 1985. 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.

Approved on behalf of the Board on 7 March 2008


SK Bryant, Authorised Signatory of
Willis Corporate Director Services Limited
Director



NOTES TO THE BALANCE SHEET AT 31 DECEMBER 2007

1 ULTIMATE PARENT COMPANY

The Company's immediate parent company and controlling undertaking is Willis Faber Limited. The Company's ultimate parent company and controlling party is Willis Group Holdings Limited, a company incorporated in Bermuda, whose group financial statements are available from the Company Secretary, Ten Trinity Square, London EC3P 3AX.

The results of the Company are only consolidated by Willis Group Holdings Limited.

2 ACCOUNTING POLICIES

The Balance Sheet has been prepared in accordance with the requirements of Section 226 of, and Schedule 4 to, the Act and accounting standards applicable in the United Kingdom.

3 DEBTORS

Due after more than one year
Amounts owed by group undertakings

2007 £	2006 £
100	100

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid
100 ordinary shares of £1 each

2007 £	2006 £
100	100