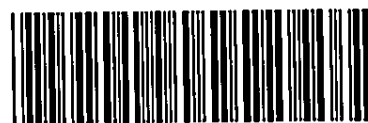


PTC ACTUARIAL SERVICES LIMITED
FINANCIAL STATEMENTS AND
DIRECTORS' REPORT
FOR THE SEVEN MONTHS ENDED 31 DECEMBER 2007

REGISTERED NUMBER· 2478588

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PTC ACTUARIAL SERVICES LIMITED
DIRECTORS' REPORT
FOR THE SEVEN MONTHS ENDED 31 DECEMBER 2007

The Directors present their report on the affairs of the Company together with the financial statements for the seven months ended 31 December 2007

Principal Activity and Business Review

The Company has been dormant during the period. The Directors do not expect the Company to trade in the future.

On 8 June 2007 Friends Provident Distribution Holdings Limited acquired 100% of the shares in Sesame Group Limited. On this date the ultimate parent company ceased to be Misys plc and became Friends Provident plc.

Directors

The Directors who served during the period and up to the date of signing of the financial statements were as follows:

Misys Corporate Director Limited (resigned 8 June 2007)
R G Ellis (appointed 8 June 2007)
D Monger (appointed 8 June 2007)

Change of Accounting Reference Date

In order to bring the reporting period of the Company in line with Friends Provident plc following the change in ownership from Misys plc to Friends Provident plc the accounting reference date was changed from 31 May to 31 December. The current period is the seven month period to 31 December 2007, the comparative period is the twelve months to 31 May 2007.

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial period which 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 those financial statements, 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 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 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 financial statements 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 of fraud or other irregularities.

The Directors confirm that the financial statements comply with the above requirement.

PTC ACTUARIAL SERVICES LIMITED
DIRECTORS' REPORT (CONTINUED)
FOR THE SEVEN MONTHS ENDED 31 DECEMBER 2007

Auditors

In accordance with section 249AA and 249B of the Companies Act 1985, the Company was entitled to exemption from the requirement to have its financial statements for the period ended 31 December 2007 audited

Approved by the Board of Directors on 29 April 2008 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'R G Ellis', is positioned above the printed name of the Company Secretary.

R G Ellis
Company Secretary

PTC ACTUARIAL SERVICES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2007

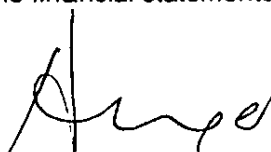
	Note	Seven Months Ended 31 Dec 07 £'000	Year Ended 31 May 07 £'000
Creditors:			
Amounts falling due within one year	3	(31)	(31)
		<hr/>	<hr/>
Net Liabilities		(31)	(31)
		<hr/>	<hr/>
Capital and Reserves			
Profit and loss account	4	(31)	(31)
		<hr/>	<hr/>
Equity Shareholders' deficit		(31)	(31)
		<hr/>	<hr/>

The Company has not traded during the period, consequently no profit and loss account is submitted

The Directors

- i confirm that for the period ended 31 December 2007 the Company was entitled to the exemption under section 249AA(1) of the Companies Act 1985 from the requirement to have its financial statements audited
- ii confirm that members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- iii acknowledge their responsibility for
 - ensuring the Company keeps accounting records which comply with section 221, and
 - preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The financial statements were approved and by the Board on 29 April 2008 and signed on its behalf by



D Monger
Director

PTC ACTUARIAL SERVICES LIMITED

NOTES TO THE BALANCE SHEET

AS AT 31 DECEMBER 2007

1 Statement of Accounting Policies

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom

The Company has net liabilities at 31 December 2007 of £31,000 (year ended 31 May 2007 £31,000). The ultimate holding company, Friends Provident plc, has confirmed its willingness to provide financial support for the foreseeable future and in consequence the directors consider it appropriate to prepare the financial statements on the going concern basis.

The Company is exempt from the requirement of FRS 1 (Revised) to prepare a cash flow statement on the grounds that it was during the period a wholly owned subsidiary undertaking within the Misys group, which produces publicly available consolidated financial statements incorporating the results of the Company.

2 Creditors. Amounts falling due within one year	Seven Months Ended 31 Dec 07 £'000	Year Ended 31 May 07 £'000
Amounts owed to fellow subsidiary undertakings	31	31
	<hr/>	<hr/>
3 Called Up Share Capital	31 Dec 07 £'000	31 May 07 £'000
Authorised:		
100 ordinary shares of £1 each	-	-
	<hr/>	<hr/>
Allotted, called up and fully paid:		
2 ordinary shares of £1 each	-	-
	<hr/>	<hr/>

PTC ACTUARIAL SERVICES LIMITED
NOTES TO THE BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2007

4 Profit and Loss Account

The Company has not traded during the period, consequently no profit and loss account is submitted

5 Ultimate Parent Company and Controlling Party

Up to 7 June 2007, the ultimate parent company was Misys plc. From 8 June 2007, following the acquisition by Friends Provident Distribution Holdings Limited, Friends Provident plc (a company registered in England and Wales) is the new ultimate parent company. The largest and smallest group in which the results of PTC Actuarial Services Limited are consolidated is that headed by Friends Provident plc. The consolidated financial statements of this group are available to the public and may be obtained from The Registrar of Companies, Companies House, Crown Way, Mandy, Cardiff CF14 3UZ. The controlling party is Friends Provident plc.

6 Related Party Transactions

The Company has taken advantage of the exemption under FRS8 Related Party Transactions not to disclose transactions with group undertakings since Friends Provident plc was the beneficial owner of all of the equity share capital of the Company during the period.