

Registered Number 03439491

DESTINI B FINANCIAL PLANNING LIMITED

**Directors' Report and Financial Statements
for the year ended 31 December 2009**



Registered Office 5 Old Broad Street, London EC2N 1AD

DESTINI B FINANCIAL PLANNING LIMITED

COMPANY INFORMATION

DIRECTORS

P J. Anderson

SECRETARY

J.P. Small

AUDITORS

PricewaterhouseCoopers LLP

DESTINI B FINANCIAL PLANNING LIMITED

DIRECTORS' REPORT

The director has pleasure in submitting his report together with the audited financial statements for the year ended 31 December 2009.

REVIEW OF THE BUSINESS AND FUTURE PROSPECTS

Principal activities

The Company earns interest on the outstanding consideration from the sale of the business in 2005

On 5 February 2009, following a group restructure, the Company's entire share capital was acquired by Thinc Group Holdings Limited a company incorporated in Britain and part of the AXA Group

Financial risk management

The Company has processes for risk acceptance and risk management which are addressed through a framework of policies, procedures and internal controls. All policies are subject to board approval and ongoing review by management, the Risk Committee and internal audit

The Company is part of Bluefin, a group that is one of the largest independent financial advisors in the UK

RESULTS AND DIVIDENDS

The results of the Company for the year ended 31 December 2009 are set out in the financial statement on page 6

The directors do not recommend payment of an ordinary dividend (2008: £nil).

KEY PERFORMANCE INDICATORS

Given the straightforward nature of the business, the directors are of the opinion that analysis using KPI's is not necessary for an understanding of the development, performance or position of the business.

DIRECTORS

The director of the Company at the date of this report and throughout the year is shown on page 1

DESTINI B FINANCIAL PLANNING LIMITED

DIRECTORS' REPORT (continued)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company at the end of the financial year 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, with the exception of changes arising on the adoption of new accounting standards in the year,
- 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 confirm they have complied with the above requirements in preparing the financial statements

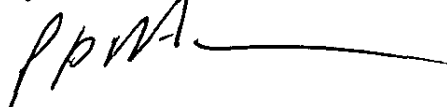
The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

Each director in office at the date of approval of this report confirms that:

- (a) so far as he is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- (b) he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information

Approved by the Sole Director



P.J. Anderson
Director
28 June 2010

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
DESTINI B FINANCIAL PLANNING LIMITED**

We have audited the financial statements of Destini B Financial Planning Limited for the year ended 31 December 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page 3 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
DESTINI B FINANCIAL PLANNING LIMITED (continued)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

Matthew Nichols

Matthew Nichols (Senior Statutory Auditor)

For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors

London
28 June 2010

DESTINI B FINANCIAL PLANNING LIMITED**PROFIT AND LOSS ACCOUNT**
for the year ended 31 December 2009

	Note	2009 £	2008 £
Interest receivable and similar income	2	21,691	22,944
Profit on ordinary activities before taxation	3	21,691	22,944
Tax on profit on ordinary activities	4	(6,073)	(6,540)
Profit for the financial year after taxation		<u>15,617</u>	<u>16,404</u>

The results above are derived from continuing operations.

There are no recognised gains and losses for the current and preceding financial year other than those included in the profit and loss account above and therefore no statement of total recognised gains and losses has been prepared.

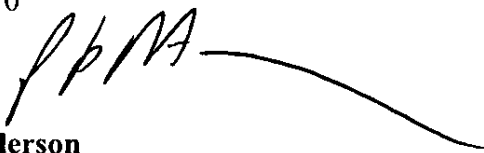
There is no difference between profit on ordinary activities before taxation and the retained profit for the current and preceding financial year stated above and their historical cost equivalents.

DESTINI B FINANCIAL PLANNING LIMITED**BALANCE SHEET**

as at 31 December 2009

	Note	2009 £	2008 £
Current assets			
Debtors (including £407 503 (2008 £433,812) due after one year)	5	488,670	501,053
Creditors			
Amounts falling due within one year	6	(384,000)	(412,000)
Net assets		104,670	89,053
Capital and reserves			
Called up share capital	7	85,000	85,000
Share premium account	8	63,091	63,091
Profit and loss account	8	(43,421)	(59,038)
Shareholders' funds	8	104,670	89,053

The financial statements on pages 6 to 11 were approved by the sole director on 28 June 2010


P.J. Anderson
 Director

DESTINI B FINANCIAL PLANNING LIMITED**NOTES TO THE FINANCIAL STATEMENTS****1 STATEMENT OF ACCOUNTING POLICIES**

The principal accounting policies are set out below.

a Accounting Convention

These financial statements are prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards

The Company is a wholly owned subsidiary of Thinc Group Holdings Limited and is included in the consolidated financial statements of AXA, which are publicly available. Consequently, the Company has taken the advantage of the exemption from preparing a cash flow statement under the terms of FRS 1.

b Compliance and accounting standards

The financial statements are prepared in accordance with application United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently

c Interest receivable

Interest is credited to the profit and loss account when earned.

2 INTEREST RECEIVABLE AND SIMILAR INCOME

	2009	2008
	£	£
Interest income on outstanding debt	<u>21,691</u>	<u>22,944</u>
	<u>21,691</u>	<u>22,944</u>

3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Audit costs for the Company in the current period of £1,893 (2008: £6,000) were borne by a fellow subsidiary undertaking.

DESTINI B FINANCIAL PLANNING LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****4 TAXATION**

	2009	2008
	£	£
UK corporation tax		
Tax charge on profit for the year at 28% (2008: 28.5%)	6,073	6,540
Profit on ordinary activities before tax	21,691	22,944
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 28% (2008: 28.5%)	6,073	6,540
Current tax charge	6,073	6,540

5 DEBTORS

	2009	2008
	£	£
Amounts due from group undertakings	33,167	19,241
Sale of business	455,503	481,812
	488,670	501,053
Amounts falling due after more than one year and included in the debtors above are		
Sale of business	407,503	433,812

6 CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Amounts due to group undertakings	384,000	412,000
	384,000	412,000

DESTINI B FINANCIAL PLANNING LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****7 CALLED UP SHARE CAPITAL**

	2009		2008	
	No	£	No	£
Allotted and fully paid				
Ordinary shares of £1 each	85,000	85,000	85,000	85,000

8 COMBINED STATEMENT OF MOVEMENTS IN SHAREHOLDER'S FUNDS AND STATEMENT OF MOVEMENTS ON RESERVES

	Called up share capital £	Profit and loss account £	Share premium £	Totals £
At 1 January 2009	85,000	(59,038)	63,091	89,053
Profit for the year	-	15,617	-	15,617
At 31 December 2009	85,000	(43,421)	63,091	104,670

9 EMPLOYEES**Number of employees:**

There were no employees during the year. Employee services were provided to the Company by the group's facilities company, Thinc Management Services Limited. Details of employee numbers and costs have been disclosed in the financial statements for that company.

10 DIRECTORS' EMOLUMENTS

The directors are employed and paid by companies in the AXA group and their directorships are held as part of that employment. No director has received any emoluments or other benefits from the Company or from any other company in the AXA group in respect of services to the Company.

DESTINI B FINANCIAL PLANNING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

11 IMMEDIATE AND ULTIMATE PARENT COMPANY

The Company's immediate parent company is Thinc Group Holdings Limited, a company incorporated in Great Britain and registered in England and Wales

In the opinion of the directors, the Company's ultimate parent and controlling company is AXA, a company incorporated in France. The parent undertaking of the largest and smallest group which includes the Company and for which group financial statements are prepared is AXA. Copies of the AXA group financial statements can be obtained from 23, avenue Matignon, 75008 Paris, France

12 RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption in FRS 8 from the requirement to disclose transactions between entities that are wholly owned within the group. There are no other transactions requiring disclosure.