

**FRIENDS PENSIONS LIMITED**  
**(Registered Number: 7297660)**

**REPORT AND ACCOUNTS**

**31 December 2011**

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**FRIENDS PENSIONS LIMITED**  
**(Registered Number: 7297660)**  
**DIRECTORS' REPORT**

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The directors submit their annual report together with the balance sheet of Friends Pensions Limited (the "Company") for the year ended 31 December 2011

**Principal activities**

The Company was dormant within the meaning of section 1169 of the Companies Act 2006 throughout the 2011 financial year. There is no change expected for the foreseeable future.

**Directorate**

The directors of the Company, who served during the year and to the date of signing, together with their dates of appointment and resignation, where appropriate, are as shown below

J Black	(appointed 21 September 2012)
E B Bourke	(resigned 21 September 2012)
M Downie	(appointed 21 September 2012)
T J Matthews	(resigned 2 June 2011)
J S Moss	(appointed 10 September 2012)
A M Parsons	(resigned 30 March 2012)

**Company Secretary**

The company secretary of the Company who served during the year are shown below

Diana Monger	(resigned 12 July 2011)
Friends Life Secretarial Services Limited	(appointed 12 July 2011)

**Directors and Officers – Indemnity and Insurance**

Friends Life Group plc, the intermediate parent, 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 and were in force for the benefit of former directors of the Group during 2011. Copies of the indemnities are available for inspection from the registered office of Friends Life Group plc.

**By order of the Board**



R Benjamin, for and on behalf of Friends Life Secretarial Services Limited  
Corporate Secretary  
26 September 2012

**Registered Office:** Pixham End, Dorking, Surrey, RH4 1QA

**FRIENDS PENSIONS LIMITED**  
**(Registered Number: 7297660)**  
**BALANCE SHEET AS AT 31 DECEMBER 2011**

	Note	2011 £	2010 £
<b>Current Assets</b>			
Debtors amounts owed by group undertakings		<u>1</u>	<u>1</u>
<b>Net Assets</b>		<u>1</u>	<u>1</u>
		2011 £	2010 £
<b>Capital and Reserves</b>			
Share capital	4	<u>1</u>	<u>1</u>
<b>Total Shareholders' Funds - Equity</b>		<u>1</u>	<u>1</u>

- a) For the year ended 31 December 2011 the Company was entitled to exemption under Section 480(1) of the Companies Act 2006
- b) Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006
- 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 Companies Act 2006 relating to accounts, so far as applicable to the Company
- d) These 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

  
J S Moss  
Director

26 September 2012

**Registered Office:** Pixham End, Dorking, Surrey, RH4 1QA

**FRIENDS PENSIONS LIMITED**  
**(Registered Number: 7297660)**  
**NOTES TO THE ACCOUNTS**

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**1. Accounting Standards**

These accounts are prepared in accordance with applicable UK accounting standards

**2 Accounting Convention**

The accounts are prepared under the historical cost convention

The Company has not traded during the year and has made neither profit nor a loss  
No profit and loss account has therefore been prepared

**3 Directors**

None of the directors received any fees or remuneration for their services as directors of the Company during the financial year (2010 £nil)

**4 Share Capital**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid 1 ordinary share of £1 each	1	1

**5 Movement in Total Shareholders' Funds**

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

**6 Ultimate parent company**

The ultimate and controlling parent company of the Company is Resolution Limited  
Resolution Limited is incorporated in Guernsey Copies of the Group Report and Accounts of Resolution Limited can be viewed via its website at [www.resolution.gg](http://www.resolution.gg)

The smallest Group in which the results of the Company are consolidated is that headed by Friends Life Group plc Copies of the Group Report and Accounts of Friends Life Group plc can be viewed via its website at [www.friendslife.co.uk](http://www.friendslife.co.uk)

The Company's immediate parent is Friends Life Limited