

Standard Life Master Trust Co Ltd

Annual report and accounts
for the year ended 31 December 2019

Registration number: 09497864



Standard Life Master Trust Co Ltd

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**These items together form the 'financial statements'*

Standard Life Master Trust Co Ltd

Statutory information

Directors : PTL Governance Ltd (represented by Richard Butcher)
Caroline Escott
Michael Rene Poisson
Catherine Maria Paulina McKenna
Andrew Leighton Davies

Secretary : Pearl Group Secretariat Services limited

Registered Office : 1 Wythall Green Way,
Wythall,
Birmingham,
England,
B47 6WG

Standard Life Master Trust Co Ltd

Directors' report

The directors submit their Annual report and accounts of Standard Life Master Trust Co Ltd (the Company), registration number: 09497864, for the year ended 31 December 2019. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Principal activities and business review

The Company was incorporated in England on 19 March 2015. The principal activity of the Company is to act as trustee company with responsibility for Standard Life's DC Master Trust and Stanplan A schemes.

During the year, the Company received no income, making neither a profit nor a loss, as it acted solely as a gratuitous trustee and all expenses were met by the parent undertaking.

The Company is a wholly owned subsidiary of Standard Life Assurance Limited and its ultimate controlling party is Phoenix Group Holdings Plc.

Principal risks and uncertainties

The Company is not exposed to significant financial risks. The Company's objective when managing capital is to safeguard the capital of the Company.

Directors

The names of the current directors of the Company are shown on page 2. The changes to Directors during the year, and subsequent to it, are shown below:

Caroline Escott (appointed 2 March 2020)

Michael Rene Poisson (appointed 30 September 2019)

Andrew Leighton Davies (appointed 2 January 2020)

Catherine Maria Paulina McKenna (appointed 2 January 2020)

Poisson Management Limited (resigned 29 September 2019)

Francois Richard Barker (resigned 1 January 2020)

Stella Girvin (resigned 1 January 2020)

Arthur Mark Ruston Smith (resigned 1 March 2020)

The appointment of directors is not subject to retirement by rotation. None of the directors have a beneficial interest in the shares of the Company.

Company Secretary

The name of the current Company Secretary of the Company is shown on page 2. There were no changes to Company Secretary during the year.

Employees

The Company has no employees.

Audit Exemptions

The Company has been dormant throughout the year.

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to Companies subject to small companies' regime.

DocuSigned by:
Richard BUTCHER

On behalf of the Board of Directors

Richard Butcher on behalf of PTL Governance Ltd, Director
20 August 2020

Standard Life Master Trust Co Ltd

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the EU. Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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.

Standard Life Master Trust Co Ltd

Statement of financial position

As at 31 December 2019

	Note	2019 £	2018 £
Assets			
Amounts owed by parent undertaking	8	1	1
Total assets		1	1
Equity			
Share capital	6	1	1
Total equity		1	1

For the year ended 31 December 2019 the Company was entitled to exemption under section 444(1) of the Companies Act 2006. The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

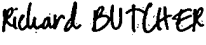
For the year ended 31 December 2019 the Company was entitled to exemption under section 480(1) of the Companies Act 2006.

No member has required the Company to obtain an audit of its financial statements for the period in question in accordance with section 476(1)-(3) of the Companies Act 2006.

The Directors acknowledge responsibility for:

- (i) ensuring the Company keeps accounting records which comply with section 386 and 387; and
- (ii) preparing financial statements 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 period in accordance with section 393, and which otherwise comply with the requirement of the Companies Act relating to financial statements, so far as applicable to the Company.

By order of the Board

DocuSigned by:

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Richard Butcher on behalf of PTL Governance Ltd
 Director
 Standard Life Master Trust Co Ltd
 20 August 2020

The accounting policies and notes on pages 6 and 7 form an integral part of these financial statements

Standard Life Master Trust Co Ltd

Notes to the financial statements

1. Accounting policies

(a) Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as endorsed by the European Union (EU), with interpretations issued by the IFRS Interpretations Committee and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared on a going concern basis and under the historical cost convention.

The principal accounting policies set out below have been consistently applied to all financial reporting periods presented in these financial statements.

(a)(i) New standards, interpretations and amendments to published standards that have been adopted by the Company

There are no new standards, interpretations or amendments to existing standards effective by EU endorsement for annual periods beginning on or after 1 January 2019 that had an effect on the financial statements of the Company.

(a)(ii) Standards, interpretations and amendments to published standards that are not yet effective and have not been early adopted by the Company

There are no new standards, interpretations and amendments to existing standards that have been published, but not yet effective, that are expected to have an impact on the financial statements of the Company.

Standard Life Master Trust Co Ltd

Notes to the financial statements**2. Income statement and statement of comprehensive income**

The Company receives no income and all expenses are met by the parent undertaking. Consequently the Company makes neither a profit nor a loss.

3. Directors' remuneration

No amounts are payable to the directors by the Company in respect of their services to the Company.

4. Taxation

There is no liability to taxation on the result for the year.

5. Risk management

Given the status of the Company, it is not exposed to any significant financial risks. The financial risk arising in respect of the loan amount due from its parent company is considered low.

6. Share capital

Allotted, Called up and Fully Paid 2019		
	No	£
Ordinary shares of £1 each	1	1

Allotted, Called up and Fully Paid 2018		
	No	£
Ordinary shares of £1 each	1	1

7. Statement of cash flows

No statement of cash flows is presented as there have been no cashflows in either year presented.

8. Related party transactions

The Company has a year end balance of £1 (2018: £1) being an intercompany receivable from its parent.

9. Parent undertaking

The Company is a wholly owned subsidiary of Standard Life Assurance Limited and its ultimate controlling party is Phoenix Holdings Plc.

Copies of the Annual report and accounts of the ultimate controlling party can be obtained at www.thephoenixgroup.com.