

Standard Life Agency Services Limited

Annual report and accounts
for the year ended 31 December 2018

Registration number: SC170047

**COMPANIES HOUSE
EDINBURGH**

07 JUN 2019

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Statutory information

Directors	:	S K Percival P T Tyson
Secretary	:	Pearl Group Secretariat Services Limited
Registered Office	:	Standard Life House 30 Lothian Road Edinburgh EH1 2DH

Director's report

The directors submit their Annual report and accounts of Standard Life Agency Services Limited (the Company), registration number: SC170047, for the year ended 31 December 2018. 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 principal activity of the Company was to administer high interest bearing Bank of Scotland deposit accounts for customers. The Company is currently dormant.

The Company is a wholly owned subsidiary of Standard Life Assurance Limited. On 23 February 2018 Standard Life Aberdeen plc announced the sale of the majority of the Pensions and Savings business, including the disposal of Standard Life Assurance Limited and subsequently Standard Life Agency Services Limited, to Phoenix Group Holdings. The sale was finalised on 31 August 2018.

Principal risks and uncertainties

Given the dormant status of the Company, it is not exposed to any 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. There were no changes to the Directors during the year.

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, which is a wholly owned subsidiary of Standard Life Assurance Limited.

Company Secretary

The name of the current Company Secretary of the Company is shown on page 2. The changes to Company Secretary during the year, and subsequent to it, are shown below:

Kenneth Arthur Gilmour (Resigned 31 August 2018)
Pearl Group Secretariat Services Limited (Appointed 31 August 2018)

Independent auditors

The Company has been dormant throughout the accounting period and is therefore exempt from the requirements of the Companies Act 2006 relating to the audit of financial statements.

On behalf of the Board



S K Percival
Director
Standard Life Agency Services Limited
30 May 2019

**Statement of financial position
As at 31 December 2018**

	Notes	2018 £	2017 £
Assets			
Amounts owed by group undertaking	6	2	2
Total assets		2	2
Equity			
Share capital	5	2	2
Total equity		2	2

For the year ended 31 December 2018 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 2018 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



S K Percival
Director
Standard Life Agency Services Limited
30 May 2019

The notes on pages 5 and 6 form an integral part of these financial statements

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 principal accounting policies set out below have been consistently applied to the financial reporting period presented in these financial statements.

(b) 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 2018 that had an effect on the financial statements of the Company.

(c) 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.

Notes to the financial statements

1. Statement of comprehensive income

The Company did not trade during the year and received no income. All expenses were met by the parent and the ultimate parent undertaking. Consequently, during the year the Company made neither a profit nor a loss. There are no cash flows.

2. Director's remuneration

No amount is payable to the directors in respect of services to the Company (2017: nil).

3. Taxation

There is no liability to taxation on the result for the year (2017: nil).

4. 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.

5. Share capital

	Allotted, Called up and Fully Paid 2018 & 2017	
	No	£
Ordinary shares of £1 each	2	2

6. Related party transactions

The Company has a year end balance of £2 (2017: £2) being an intercompany receivable from its parent.

7. Parent undertaking

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

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