

# Standard Life Investments (USA) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2020

Registration number: SC215736



COMPANIES HOUSE

**21 SEP 2021**

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## **Directors' Report for the Year Ended 31 December 2020**

The Directors present their annual report together with the unaudited financial statements of Standard Life Investments (USA) Limited "the Company" for the year ended 31 December 2020.

### **Business review and future developments**

The Company has not traded during the current financial year and the Directors do not intend to acquire a replacement trade.

### **General information**

The address of the Company's registered office is 1 George Street, Edinburgh, EH2 2LL, United Kingdom.

### **Directors of the Company**

The Directors, who held office during the year, were as follows:

C T Demetriou

B Hendry

E Lochen

### **Company secretary**

The Company secretaries during the year, were as follows:

H S Kidd (resigned 31 December 2020)

SLA Corporate Secretary Limited (appointed 31 December 2020)

### **Result for the year**

The result for the year ended 31 December 2020 is nil (2019: £351,897).

### **Dividends**

The Directors recommended and paid dividends of £ nil in 2020 (2019: £8,681,582) to the Company's immediate parent, namely Standard Life Investments Limited.

## Directors' Report for the Year Ended 31 December 2020 (continued)

### Statement of Directors' Responsibilities

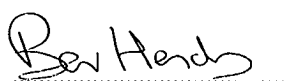
The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

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 year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- 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 its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Approved by the Board on 10 September 2021 and signed on its behalf by:



B Hendry  
Director

**Profit and Loss Account for the Year Ended 31 December 2020**

	Note	2020 £ 000	2019 £ 000
Revenue		-	-
<b>Operating profit/(loss) before restructuring</b>		-	-
<b>Operating profit/(loss)</b>		-	-
Gain on transfer of business and assets		-	152
Gain on currency translation		-	200
<b>Profit before tax</b>		-	<b>352</b>
<b>Profit for the year</b>		-	<b>352</b>

The Company has not recorded any other comprehensive income during the years to 31 December 2020 or 31 December 2019. A separate statement of comprehensive income is therefore not disclosed.

All transactions in the prior year relate to discontinued operations.

The notes on page 4 form part of these financial statements.

During the current financial year and the prior period the Company did not trade and made no capital distributions. Consequently no balance sheet or statement of changes in equity has been presented.

The notes on page 5 form an integral part of these financial statements.

**Balance Sheet as at 31 December 2020**


	2020 £ 000	2019 £000
<b>Assets</b>		
<b>Total current assets</b>	-	-
<b>Equity and liabilities</b>		
<b>Total current liabilities</b>	-	-
<b>Total equity and liabilities</b>	-	-

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board on 10 September 2021 and signed on its behalf by:

  
 B Hendry  
 Director

Registration number: SC215736

The notes on page 5 form an integral part of these financial statements.

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

### 1 Accounting policies

#### Basis of preparation

The Company meets the definition of a qualifying entity under Application of Financial Reporting Requirements 100 as issued by the Financial Reporting Council. Accordingly, the financial statements for year ended 31 December 2020 have been prepared in accordance with FRS 101 as issued by the Financial Reporting Council.

#### Going concern

Following the transfer of all investment management and administration services to another company in abrdrn plc, and there being no plans to find a replacement trade, the Directors have prepared the financial statements on a break up basis. COVID-19 is not expected to impact the Company's ongoing operating activities in light of there being no future trading in the Company from the date of signing.

#### Other income

Gain resulting from the transfer of business and assets of the Company and the gain on currency translation has been recognised through profit and loss account for the year ended 31 December 2019.

### 2 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No. 000	£ 000	No. 000	£ 000
Ordinary shares of £1 each	-	-	-	-

### 3 Parent and ultimate parent undertaking

The Company's immediate parent is Standard Life Investments Limited and its ultimate parent is abrdrn plc, both of which are incorporated in the United Kingdom and registered in Scotland.

The most senior parent entity producing publicly available financial statements is abrdrn plc. Copies of the consolidated Annual Report and Accounts are available to the public from 1 George Street, Edinburgh, EH2 2LL, or to download on the website [www.abrdrn.com](http://www.abrdrn.com).

### 4 Events after the balance sheet date

To the knowledge of the Directors, there have been no material events after the reporting period.