

Registered No: SZ000012

SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY

**ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2014**

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SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY

Incorporated and registered in Scotland. Registered No. SZ000012
Registered office: Craigforth, Stirling, FK9 4UE

CONTENTS	Page
Directors	2
Directors' report	3
Statement of Directors' responsibilities	4
Balance sheet	5
Notes on the financial statements	6

SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY

Directors

The Directors in office during the year were as follows:-

S Gracie
M Payne (appointed 23 July 2014)
K Nunn (resigned 29 July 2014)

Secretary

S Windridge

SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY

Incorporated and registered in Scotland. Registered No. SZ000012

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

Directors

The directors of the Society holding office during the year are shown on page 2.

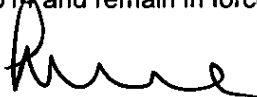
Mr Michael Payne was appointed a director of the Society on 23 July 2014. Mr K Nunn resigned as a director of the Company on 29 July 2014. There were no further changes during the year and up to the date of signing of the report.

Auditor

The Society is exempt under Section 480 of the Companies Act 2006 from the requirements of Part 16 of this Act relating to the audit of accounts and accordingly no auditor is appointed.

Directors' and Officers' Protection

Prudential Plc has arranged appropriate insurance cover in respect of legal action against directors and senior managers of companies within the Prudential Group. In addition, the Articles of Association of the Society permit directors of the Company to be indemnified in respect of liabilities incurred as a result of their office. Prudential plc also provides protections for directors and senior managers of companies within the Group against personal financial exposure they may incur in their capacity as such. These indemnities were in force during 2014 and remain in force.



Susan Windridge
Secretary

Dated: 19 May 2015

SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 Society and of the profit or loss of the Society 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 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Society's transactions and disclose with reasonable accuracy at any time the financial position of the Society 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 Society and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Directors on 19 May 2015 and signed on its behalf by


M Payne
Director

SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY

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BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 £m	2013 £m
Assets		-	-
Liabilities		-	-

The directors:

- (a) confirm that the Society was entitled to exemption under Section 480 of the Companies Act 2006 from the requirement to have its accounts audited.
- (b) confirm that members have not required the Society to obtain an audit of its accounts for the financial year ended 31 December 2014 in accordance with Section 476 of that Act and;
- (c) acknowledge their responsibilities for:
 - (i) ensuring that the Society keeps accounting records which comply with Section 386 of the Companies Act 1985; and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the Society as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 396 of that Act and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Society.

The statement of directors' responsibilities on page 4 and the accounts on page 5 were approved by the board of directors on 19 May 2015 and signed on its behalf by


M Payne
Director

SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY

NOTES TO THE ACCOUNTS

1. Accounting policy

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

2. Profit and loss account

The Society did not trade during the year and there were no cash flows or related party transactions.

3. Directors' remuneration

No remuneration is paid to the directors in respect of services carried out on behalf of the Society.

4. Balance sheet

Following the transfer of the business of the Society on 30 September 1997 to The Prudential Assurance Company Limited, the Society has no beneficial interest in any assets and has no liabilities.

5. Ultimate parent company

The ultimate parent company is Prudential plc, which is the only parent company to prepare group accounts, copies of which can be obtained from the Company Secretary, Laurence Pountney Hill, London, EC4R 0HH.