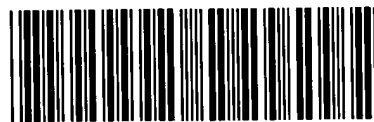


Registered No. SZ000012

SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY

Annual Report and Financial Statements
For the year ended 31 December 2019

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SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY

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

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SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY

Directors

Mr S R Gracie (resigned 4 March 2019)
Mr M A Payne(resigned 4 March 2019)
Mr R Webster (resigned 31 May 2019)
Mr S A Fitzgerald (appointed 31 May 2019)
Ms J A Owens (appointed 4 March 2019)

Secretary

M&G Management Services Limited

SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Principal activity and business review

Scottish Amicable Life Assurance Society ("the Society") is currently a dormant entity. The directors do not expect any change in its status in the foreseeable future.

The Company is a wholly owned subsidiary of M&G plc (the Group). M&G plc became the ultimate parent of the Company following a demerger from Prudential plc on 21 October 2019. M&G plc is a public company, limited by shares, incorporated and registered in England and Wales. The Group is an international financial services group, with significant operations in the United Kingdom and overseas.

M&G plc was previously named M&G Prudential Limited. It re-registered as a public limited company M&G Prudential plc on 24 July 2019 and changed its name to M&G plc on 16 September 2019.

Given that the Company is a non-trading indirect subsidiary of the Group (being M&G plc and its subsidiaries), there is no description of the principal risks and uncertainties facing the Company and there are no key performance indicators.

Accounts and dividends

The state of affairs of the Society at 31 December 2019 is shown in the statement of financial position on page 4. No dividend is proposed for the year (2018: £ Nil).

Directors

The present Directors of the Society are shown on page 1.

Mr M A Payne and Mr S R Gracie resigned on 4 March 2019. Ms J A Owens was appointed as director on 4 March 2019. Mr R Webster resigned on 31 May 2019 and Mr S A Fitzgerald was appointed as director on 31 May 2019.

Auditor

The Society is exempt under Section 480 of the Companies Act 2006 (the "Act") from the requirements of Part 16 of the Act relating to the audit of accounts and accordingly no auditor is appointed for the current financial year.

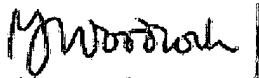
Financial risk management objectives, policies and exposure

The Society's objectives and policy in relation to the management of financial risk resulting from its financial assets and liabilities is to minimise any risk. The Society's exposure to financial risk is not considered material to the assessment of the Society's assets, liabilities, financial position or the profit and loss of the Society.

Directors' and Officers' protection

M&G plc has arranged appropriate insurance cover in respect of legal action against directors and senior managers of companies within the M&G plc Group. In addition, the Articles of Association of the Company provide for the directors and employees of the Company to be indemnified in respect of liabilities incurred as a result of their office. M&G plc also provides protections for directors and senior managers of companies within the Group against personal financial exposure they may incur in their capacity. These include qualifying third party indemnity provisions (as defined by the relevant Companies Act) for the benefit of directors of M&G plc, including, where applicable, in their capacity as a director of the Company and other companies within the Group. These indemnities were in force during 2019 and remain in force.

Signed on behalf of the Board of Directors.

A handwritten signature in black ink, appearing to read 'P J Woodcock', followed by a vertical line.

P J Woodcock
On behalf of M&G Management Services Limited
Secretary
16 June 2020

SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY


STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	Notes	2019 £	2018 £
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 for the financial year ended 31 December 2019 audited.
- b) confirm that the members have not required the Society to obtain an audit of its accounts for the financial year in accordance with section 476 of the Companies Act 2006.
- c) acknowledge their responsibilities for complying with the requirements of Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Directors and signed on its behalf by:



J A Owens
Director
Date: 22 June 2020

SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY

NOTES TO THE ACCOUNTS

1. The Society is a society incorporated and domiciled in Scotland.

The financial statements have been prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* (FRS 101), Part 15 of the Companies Act 2006 and Schedule 1 of The Large and Medium-sized Companies and Group (Accounts and Reports) Regulations 2008.

In preparing these financial statements, the Society applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("EU - adopted IFRS's"), but makes amendments where necessary in order to comply with Companies Act 2006 FRS 101 affords several disclosure exemptions, none of which are applicable to the Society.

The immediate parent company is The Prudential Assurance Company Limited. The Society's ultimate parent undertaking, M&G Plc, includes the Society in its consolidated financial statements. The consolidated financial statements of M&G Plc are prepared in accordance with International Financial Reporting Standards and may be obtained from the Company Secretary, 10 Fenchurch Avenue, London, EC3M 5AG. No other parent company prepares group accounts.

2. The Society had no income or expenditure during the year or during the prior year and therefore no profit and loss account was prepared.
3. Directors' emoluments amounted to £Nil (2018: £Nil). The Society had no employees during the year.