

SPIG LIMITED**BALANCE SHEET**
AT 31 DECEMBER 2004

	2004 £	2003 £
CURRENT ASSETS		
Amounts owed by fellow Group undertakings	<u>2,800,000</u>	<u>2,800,000</u>
CAPITAL AND RESERVES		
Called up share capital (note 5)	1,350,000	1,350,000
Share premium account	1,450,000	1,450,000
- Attributable to Equity Interest	1,650,000	1,650,000
- Attributable to Non Equity Interest	1,150,000	1,150,000
SHAREHOLDER'S FUNDS	<u>2,800,000</u>	<u>2,800,000</u>

For the year ended 31 December 2004:

- (a) The Company is entitled to the exemption conferred by section 249AA(1) of the Companies Act 1985 from the provisions of the Act relating to the audit of its accounts;
- (b) The member has not required the Company to obtain an audit of its accounts in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibilities for:
- i. ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and
 - ii. preparing accounts 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 or loss for the financial year, in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company.

Approved by the Board
on *04 MARCH* 2005



Director

London

The notes on page 2 are an integral part of these accounts.



SPIG LIMITED

NOTES ON THE ACCOUNTS – 31 DECEMBER 2004

1. These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards. The Company is a member of the Aviva plc group of Companies (the Group).
2. The Company did not trade during the year and has made neither profits nor losses. Consequently no profit and loss account has been prepared.
3. All expenses have been borne by Norwich Union Insurance Limited.
4. None of the directors received emoluments in respect of their services as directors of the Company.
5. The share capital of the Company is:

	2004 £	2003 £
Authorised:		
100,000 (2003: 100,000) ordinary shares of £1 each.	100,000	100,000
100,000 (2003: 100,000) Cumulative participating ordinary shares of £1 each.	100,000	100,000
2,300,000 (2003: 2,300,000) Cumulative redeemable preference shares of 50p each.	1,150,000	1,150,000
Total	<u>1,350,000</u>	<u>1,350,000</u>

Allotted, called up and fully paid:

100,000 (2003: 100,000) ordinary shares of £1 each.	100,000	100,000
100,000 (2003: 100,000) Cumulative participating ordinary shares of £1 each.	100,000	100,000
2,300,000 (2003: 2,300,000) Cumulative redeemable preference shares of 50p each.	1,150,000	1,150,000
Total	<u>1,350,000</u>	<u>1,350,000</u>

6. The immediate parent undertaking is Norwich Union Insurance Limited.
7. The ultimate parent undertaking is Aviva plc. Its group accounts are available on application to the Group Company Secretary, Aviva plc, St Helen's, 1 Undershaft, London EC3P 3DQ.