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SUFFOLK LIFE SERVICES LIMITED

REPORT AND ACCOUNTS

2009

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SUFFOLK LIFE SERVICES LIMITED

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Registered Office
153 Princes Street
Ipswich
Suffolk, IP1 1QJ

Registered in England & Wales No 01107481

SUFFOLK LIFE SERVICES LIMITED

DIRECTORS' REPORT

The directors submit their annual report together with the audited financial statements of Suffolk Life Services Limited ("the Company") for the year ended 31 December 2009

Principal activities

The Company ceased trading in December 2007

Business Review

This report has been prepared in accordance with s 417 of the Companies Act 2006 relating to small companies
The directors do not expect the Company to trade in the future

Result for the year and dividend

The results of the Company are set out on page 6 The directors do not recommend the payment of a dividend (2008 £NIL)

Directors

The Directors of the Company, who served during the year, together with their dates of appointment and resignation, where appropriate, are shown below

HN Catchpole
IW Furniss

Since 31 December 2009, the following changes to the directorate were made

HN Catchpole (resigned 31 March 2010)

Directors' Insurance

Legal & General Group Plc maintains an appropriate level of Directors and Officers liability insurance which is reviewed annually

DIRECTORS' REPORT

Auditors

The Company has appointed PricewaterhouseCoopers LLP as auditors

There is no requirement under the Companies Act or the Company's articles of association to hold an Annual General Meeting or lay the Company's Report and Accounts before the shareholders

Statement of Directors' Responsibilities

The directors are responsible for preparing the Director's 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 period.

In preparing those financial statements, the directors are required to

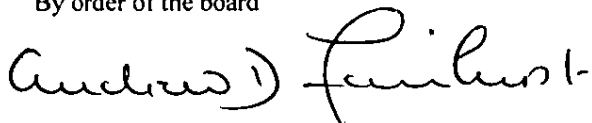
- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business, in which case there should be supporting assumptions or qualifications as necessary

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the Company's transactions and disclose with accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the directors in office, at the date the directors' report is approved, confirms that

- (a) so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- (b) the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

By order of the board



For and on behalf of Legal & General Co Sec Limited
Company Secretary
24 March 2010

We have audited the financial statements of Suffolk Life Services Limited for the year ended 31 December 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 4 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



Thomas Robb (Senior Statutory Auditor)

For and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

London

24 March 2010

SUFFOLK LIFE SERVICES LIMITED
PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2009

	<i>Note</i>	2009 £	2008 £
Administrative expenses		(35)	(34,047)
Operating (loss)		<u>(35)</u>	<u>(34,047)</u>
Other interest receivable and similar income	4	127	2,035
Profit/(loss) on ordinary activities before taxation	2	<u>92</u>	<u>(32,012)</u>
Tax on profit/(loss) on ordinary activities	5	(26)	9,690
Profit/(loss) for the financial year	9	<u><u>66</u></u>	<u><u>(22,322)</u></u>

All of the above relate to the discontinuing activities of the company

There were no gains or losses in the year other than those included in the above profit and loss account

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated above and their historical cost equivalents

The notes on pages 8 to 10 form an integral part of these financial statements

SUFFOLK LIFE SERVICES LIMITED
BALANCE SHEET

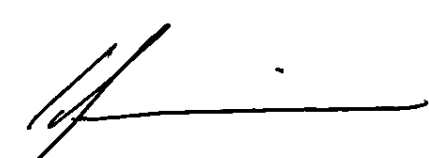
As at 31 December 2009

	<i>Note</i>	2009 £	2009 £	2008 £	2008 £
Current assets					
Debtors	6	-		9,690	
Cash at bank and in hand		18,245		8,463	
		<u>18,245</u>		<u>18,153</u>	
Creditors: amounts falling due within one year	7	(26)		-	
Net current assets			18,219		18,153
Total assets less current liabilities			<u>18,219</u>		<u>18,153</u>
Shareholders' net assets			<u>18,219</u>		<u>18,153</u>
Capital and reserves					
Called up share capital	8		300,000		300,000
Profit and loss account	9		(281,781)		(281,847)
Total shareholders' funds	9		<u>18,219</u>		<u>18,153</u>

The notes on pages 8 to 10 form an integral part of these financial statements

The financial statements on pages 6 to 10 were approved by the board of directors on 24 March 2010 and were signed on its behalf by


H. Catchpole
Director


I W Furniss
Director

Suffolk Life Services Limited
Registered No 01107481

1 Accounting policies

The main accounting policies of the Company are as follows

Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention as modified by the revaluation of certain tangible fixed assets and in accordance with the Companies Act 2006 and applicable accounting standards

In accordance with FRS 1 'Cash Flow Statements' (Revised 1996) the Company has not prepared a cashflow statement as the ultimate holding company, Legal & General Group Plc, has included a group cashflow statement within its publicly available accounts

The Company has taken advantage of the exemptions under the terms of FRS 8 'Related Party Disclosures' from disclosing related party transactions with entities that are part of Legal & General Group Plc or investees of Legal & General Group Plc

The directors and key management of the Company had no material transactions with the Company or any other group undertakings

The principal accounting policies are set out below

Deferred tax

The charge for taxation is based on the result for the year adjusted for disallowable items. Deferred taxation is provided in full on all timing differences at the rate at which it is expected that the tax liability or benefit will arise. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Profit on ordinary activities before taxation

	2009 £	2008 £
Profit / (loss) on ordinary activities before taxation is stated after charging		
Auditors' remuneration		
Audit	<u>2,000</u>	<u>2,000</u>

Auditors remuneration of £2,000 (2008: £2,000) was incurred in the year. This was borne by the immediate parent company, Suffolk Life Group Plc.

3 Staff costs

The Company has no employees other than the Directors.

The Directors' receive no incremental emoluments for their role as Director and no amounts are recharged to the Company.

4 Other interest receivable and similar income

	2009 £	2008 £
Bank deposit interest	<u>127</u>	<u>2 035</u>

5 Taxation

	2009 £	2008 £
<i>Current tax</i>		
UK Corporation tax on profits of the year	26	(9,690)
<i>Deferred Taxation</i>		
Origination and reversal of timing differences	-	-
	<u>26</u>	<u>(9,690)</u>

Factors affecting current tax charge / (credit) for the period

The tax assessed for the period is equal to (2008 higher) the standard rate of corporation tax in the UK for a company being 28% (2008 28.5%)

The differences are explained below

Profit / (loss) on ordinary activities before taxation	<u>92</u>	<u>(32 012)</u>
Profit /(loss) on ordinary activities multiplied by the company's corporation tax rate of 28% (2008 28.5 %)	26	(9,124)
Capital allowances in excess of depreciation	-	(569)
Disallowable expenditure	-	3
UK Corporation tax for the year	<u>26</u>	<u>(9 690)</u>

6 Debtors

	2009 £	2008 £
Corporation tax receivable	-	9,690
	<u>-</u>	<u>9,690</u>

7 Creditors amounts falling due within one year

	2009 £	2008 £
Accruals	-	-
Corporation tax payable	26	-
	<u>26</u>	<u>-</u>

8 Share capital

	2009 £	2008 £
Authorised 1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1 000 000</u>
Issued and fully paid 300 000 Ordinary shares of £1 each	<u>300,000</u>	<u>300,000</u>

9 Reconciliation of movements in shareholders' funds

	Share Capital £	Profit and loss account £	Total Shareholders' Funds £
At beginning of year	300,000	(281,847)	18,153
Retained profit for the financial year	-	66	66
At end of year	<u>300,000</u>	<u>(281,781)</u>	<u>18,219</u>

10 Factors which may effect future tax charges

The company has no excess capital allowances (2008 £7,395)

11 Related party transactions

No related party transactions took place during the year ended 31 December 2009

12 Ultimate parent company

The immediate parent undertaking is Suffolk Life Group plc

The ultimate parent company is Legal & General Group Plc, a company incorporated in England & Wales - the controlling party which consolidates the financial statements of the Company. These accounts therefore provide information about the Company as an individual undertaking. Copies of the accounts of the ultimate holding company, Legal & General Group Plc are available at the Registered Office, One Coleman Street, London, EC2R 5AA