

Registered Number 19772

WLUK LIMITED

**Directors' Report and Financial Statements for the
year ended 31 December 2008**

Registered Office: 5 Old Broad Street, London EC2N 1AD

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WLUK LIMITED
DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2008.

REVIEW OF ACTIVITIES

The Company is a dormant company.

DIRECTORS AND SECRETARY

The present directors and secretary, who have served throughout the year unless otherwise stated, are noted below:

A. J. Purvis (Director, appointed 1 January 2008)

J. P. Small (Director)

J. P. Small (Secretary)

By Order of the Board



A. J. Purvis
Director
1 September 2009

WLUK LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2008

	Note	2008 £000	2007 £000
Assets			
Debtors			
Other debtors	4	<u>600</u>	<u>600</u>
Total assets		<u>600</u>	<u>600</u>
Capital and reserves			
Called up share capital	5	26,400	26,400
Capital contribution		100	100
Profit and loss account		<u>(25,900)</u>	<u>(25,900)</u>
Shareholders' funds		<u>600</u>	<u>600</u>

The notes on pages 3 and 4 form an integral part of these financial statements.

For the year ended 31 December 2008 the Company was entitled to the exemption under section 249AA (1) of the Companies Act 1985.

Members have not required the Company to obtain an audit in accordance with section 249(B) (2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the Company keeps accounting records which comply with section 221; and
- (ii) preparing financial statements 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 section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements on pages 2 to 4 were approved by the board of directors on 1 September 2009 and signed on its behalf by:



A. J. Purvis
 Director

WLUK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies are set out below.

Basis of presentation

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and under the historical cost convention.

2. EMPLOYEE NUMBERS AND COSTS

The Company does not employ directly any staff. All staff are employed by other group undertakings.

The costs of staff are borne by and disclosed in the financial statements of Winterthur Financial Services UK Limited.

3. DIRECTORS' EMOLUMENTS

The directors are employed and paid by companies in the AXA Group and their directorships are held as part of that employment. The directors did not receive any emoluments or other benefits from the Company or from any other company in the AXA Group in respect of services to the Company in the current or prior year.

4. OTHER DEBTORS

	2008 £000	2007 £000
Amount owed by holding company	<u>600</u>	<u>600</u>

5. SHARE CAPITAL

	2008 £'000	2007 £'000
Authorised, allotted and fully paid:		
1,400,000 ordinary shares of £1 each	1,400	1,400
25,000,000 ordinary shares of £1 each - non-voting	<u>25,000</u>	<u>25,000</u>
	<u>26,400</u>	<u>26,400</u>

WLUK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6. CASH FLOW STATEMENT

Under Financial Reporting Standard 1, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a subsidiary undertaking of a parent undertaking which produces a consolidated cash flow statement. The cash flow of the Company is consolidated in the AXA Group financial statements, which can be obtained from 23, Avenue Matignon, 75008 Paris, France.

7. RELATED PARTIES

As the Company is a wholly-owned subsidiary it has taken advantage of the exception granted under Financial Reporting Standard 8 (Related Party Disclosures) where subsidiary undertakings do not have to disclose transactions with Group companies qualifying as related parties provided that the consolidated financial statements are publicly available.

8. IMMEDIATE AND ULTIMATE PARENT COMPANIES

The Company is a subsidiary of Winterthur Life UK Holdings Limited, a company incorporated in Great Britain and registered in England and Wales.

In the opinion of the directors, the Company's ultimate parent and controlling company is AXA, a company incorporated in France. The parent undertaking of the largest and smallest group which includes the company and for which group financial statements are prepared is AXA. Copies of the AXA Group financial statements can be obtained from 23, avenue Matignon, 75008 Paris, France.