

In accordance with Regulation 32 of the Overseas Companies Regulations 2009

OS AA01

Statement of details of parent law and other information for an overseas company

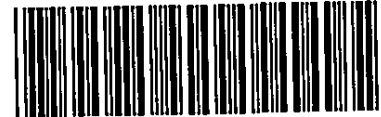


Companies House

What this form is for
You may use this form to accompany your accounts disclosed under parent law

What this form is NOT for
You cannot use this form to an alteration of manner of c with accounting requiremen

TUESDAY



A13 *A2EN92J6* #251
13/08/2013
COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of overseas company ①

UNDERSHAT (NO 2) B V

UK establishment number

B R 0 0 0 6 4 4 8

→ **Filling in this form**
Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

① This is the name of the company in its home state

Part 2 Statement of details of parent law and other information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and, if applicable, the legislation under which the accounts have been audited

Legislation ②

Part 9 of Book 2 of the Dutch Civil Code

② This means the relevant rules or legislation which regulates the preparation and, if applicable, the audit of accounts

A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted accounting principles?

Please tick the appropriate box

No Go to Section A3

Yes Please enter the name of the organisation or other body which issued those principles below, and then go to Section A3

Name of organisation or body ③

③ Please insert the name of the appropriate accounting organisation or body

A3 Accounts

Accounts

Have the accounts been audited? Please tick the appropriate box

No Go to Section A5

Yes Go to Section A4


OS AA01

Statement of details of parent law and other information for an overseas company

A4 Audited accounts	
Audited accounts	Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box <input type="checkbox"/> No Go to Part 3 'Signature' <input type="checkbox"/> Yes Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'
Name of organisation or body ¹	

¹ Please insert the name of the appropriate accounting organisation or body

A5 Unaudited accounts	
Unaudited accounts	Is the company required to have its accounts audited? Please tick the appropriate box <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes

Part 3 Signature	
I am signing this form on behalf of the overseas company	
Signature	<small>Signature</small> X  X
This form may be signed by AUTHORISED SIGNATORY Director, Secretary, Permanent representative FOR AND ON BEHALF OF AVIVA COMPANY	

SECRETARIAL SERVICES LIMITED

OS AA01

Statement of details of parent law and other information for an overseas company

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Lyla Spencer
Company name	Aviva plc
Address	St Helen's
1 Undershaft	
Post town	London
County/Region	
Postcode	E C 3 P 3 D Q
Country	
DX	
Telephone	+44(0)20 7662 8137

Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following.

- The company name and, if appropriate, the registered number, match the information held on the public Register
- You have completed all sections of the form, if appropriate
- You have signed the form

Important information

Please note that all this information will appear on the public record

Where to send

You may return this form to any Companies House address

England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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UNDERSHAFT (No.2) B.V.

Registered in England and Wales: No. FC023732

Annual Report and Financial Statements 2012

TUESDAY

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A13 13/08/2013 #250
COMPANIES HOUSE

UNDERSHAFT (No.2) B.V.
Registered in England and Wales: No FC023732
Annual Report and Financial Statements 2012

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UNDERSHAFT (No.2) B.V.
Registered in England and Wales. No. FC023732

Directors and officers

Directors

Aviva Company Secretarial Services Limited
K A Cooper
T W Harris (Resigned 30 March 2012)
R K Tullo (Appointed 19 July 2012)

Ultimate parent company

The ultimate parent company is Aviva plc Undershaft (No 2) B V ("the Company") is a member of the Aviva plc group of companies ("the Group")

Main business address

St Helen's,
1 Undershaft,
London,
EC3P 3DQ

Company Number

Registered in the Netherlands, Amsterdam Chamber of Commerce 33 21 90 52
Registered in England and Wales as a foreign company number FC023732, branch number 6448

UNDERSHAFT (No.2) B.V.
Registered in England and Wales: No FC023732

Directors' report

The directors present their annual report and financial statements for Undershaft (No 2) B V ("the Company") for the year ended 31 December 2012

Directors

The current directors, and those in office during the year, are as follows

Aviva Company Secretarial Services Limited
K A Cooper
T W Harris (Resigned 30 March 2012)
R K Tullo (Appointed 19 July 2012)

Ultimate holding company

The ultimate holding company is Aviva plc

Business review and principal activities

The Company previously carried on the business of an investment holding company but, following the transfer of all its trading subsidiaries to a fellow Aviva group subsidiary in 2002 and the liquidation of its only remaining subsidiary in 2003, it is no longer trading. The directors are considering the future of the Company.

Financial position and performance

The Financial position of the Company at 31 December 2012 is shown in the statement of financial position on page 6 and the results shown in the income statement on page 5

Dividends

The directors do not recommend the payment of any dividend for the year (2011 £nil)

Risks and uncertainties

Given the level of activity of the Company, and the nature of its assets and liabilities, the directors' view is that the main risks and uncertainties facing the Company relate to credit risk. As all of the assets and liabilities are with fellow group companies, the credit risk is considered remote.

Going concern

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Employees

The Company has no employees

Approved by the Board on 8 August 2013

Aviva Company Secretarial Services Limited

K A Cooper

R K Tullo



Liz Nicholls

UNDERSHAFT (No.2) B.V.
Registered in England and Wales' No. FC023732

Income statement

For the year ended 31 December 2012

The Company has not recognised any income or expense during the year, or in the prior year

The notes on pages 8 to 11 form an integral part of these accounts

UNDERSHAFT (No.2) B.V.
Registered in England and Wales No. FC023732

Statement of Financial Position

As at 31 December 2012

	Notes	<u>2012</u> £	<u>2011</u> £
Current assets			
Debtors	4	34,059,409	34,059,409
Total assets		<u>34,059,409</u>	<u>34,059,409</u>
Shareholder's equity			
Called up share capital	5	37,401,642	38,520,067
Legal reserve	6	236,999	236,999
Translation reserve	7	(10,280,789)	(11,399,214)
Retained earnings	8	6,701,557	6,701,557
Total shareholder's equity		<u>34,059,409</u>	<u>34,059,409</u>

The notes on pages 8 to 11 form an integral part of these accounts

UNDERSHAFT (No.2) B.V.
Registered in England and Wales. No FC023732

Statement of Cash Flows

For the year ended 31 December 2012

The Company has not had any cash transactions during the year and therefore no Statement of Cash Flows is presented

The notes on pages 8 to 11 form an integral part of these accounts

Notes to the financial statements

1. General

Undershaft (No 2) BV ("the Company") was incorporated in Amsterdam, The Netherlands on 6 April 1990. The Company is a wholly-owned subsidiary of Aviva Overseas Holdings Limited, whose ultimate parent undertaking is Aviva plc which is listed on the London Stock Exchange and the NYSE. The Company has acted as an intermediate holding company for other Aviva plc Group subsidiaries and associated undertakings in previous years, although it now has no such investments.

The functional currency of the Company is the Pound Sterling as the majority of transactions are conducted in this currency.

2. Significant accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with accounting principles generally accepted in the Netherlands and the financial reporting requirements included in Part 9, Book 2 of the Netherlands Civil Code.

(b) Revenue recognition

Income is recognised in the accounting year to which it relates.

(c) Foreign Exchange gains or losses

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the statement of financial position date. Income and expenses denominated in foreign currencies are translated at the actual rates prevailing on the date of the transaction. Exchange gains or losses are taken to the income statement. Translation differences on non-monetary items are reported as part of the currency translation reserve.

(d) Expenses

Costs and expenses are allocated to the year to which they relate. Losses are recognised in the year in which they are identified.

3. Exchange rates

	<u>2012</u>	<u>2011</u>
Exchange rates on the year end dates are as follows		
Euro	<u>1.2330</u>	<u>1.1972</u>

4. Debtors

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Amounts due from parent Company	<u>34,059,409</u>	<u>34,059,409</u>
	<u>34,059,409</u>	<u>34,059,409</u>

Amounts due from related parties are interest-free.

Notes to the financial statements (continued)

5. Share capital

(a) Details of the Company's share capital are as follows

	2012	2011
	£	£
Authorised		
2,000,000 (2011 2,000,000) ordinary shares of €45 each	72,992,701	75,175,409
100,000 (2011 100,000) Australian convertible redeemable preference shares of €45 each	3,649,635	3,758,770
200,000 (2011 200,000) New Zealand convertible redeemable preference shares of €45 each	7,299,270	7,517,541
Allotted and fully paid	<u>83,941,606</u>	<u>86,451,720</u>
926,992 (2011 926,992) ordinary shares of €45 each	33,831,824	34,843,501
52,015 (2011 52,015) Australian convertible redeemable preference shares of €45 each	1,898,358	1,955,124
45,798 (2011 45,798) New Zealand convertible redeemable preference shares of €45 each	1,671,460	1,721,442
Closing ordinary shares allotted and fully paid	<u>37,401,642</u>	<u>38,520,067</u>
	€	€
Closing ordinary shares allotted and fully paid (€)	<u>46,116,225</u>	<u>46,116,225</u>

The Australian and New Zealand convertible redeemable preference shares can be redeemed based upon a proposal from the Board of Directors, which should be approved by the shareholders in General Meeting. The amounts which are then repayable to the holders of those shares have preference over any liabilities due to holders of ordinary shares. The convertible redeemable preference shares can, under certain conditions, be converted into ordinary shares, following approval by the shareholders in General Meeting.

(b) Movements in issued share capital in the year comprise

	2012	2011
	£	£
Opening balance at 1 Jan 2012	38,520,067	39,516,902
Foreign exchange rate movements (see below)	(1,118,425)	(996,835)
Closing balance at 31 Dec 2012	<u>37,401,642</u>	<u>38,520,067</u>

The paid up capital balance has been retranslated at the statement of financial position date using the euro/sterling exchange rate at that date of 1.2330 (2011 1.1972). The unfavorable movement in the year of £1,118,425 (2011 £996,835) has been taken to the translation reserve (see note 7).

Notes to the financial statements (continued)

6. Legal reserve

In 2001, the Company changed the nominal value of the shares from 100 Dutch guilders (€45 37802) to €45. The difference arising is treated as a non-distributable component of shareholders' equity.

7. Translation reserve

	2012 £	2011 £
Opening balance	(11,399,214)	(12,396,049)
Foreign exchange movement on paid up capital (see note 5)	1,118,425	996,835
Closing balance	<u>(10,280,789)</u>	<u>(11,399,214)</u>

The translation reserve was established at 31 December 2001, when the Company became UK-resident and its functional and presentation currency changed from Euros to Sterling. The balance on the reserves comprises all translation movements in share capital since then, offsetting the movement shown in note 5, together with a debit of £1,092,358 arising on the December 2001 retranslation of the opening comparative retained earnings at 1 January 2001.

The debit of £1,092,358 is considered to be a realised loss and is offset against the retained earnings balance when considering the Company's distributable reserves position. The balance of £9,188,431 as at 31 December 2012 is offset by equivalent cumulative movements in the sterling equivalent of the share capital. This balance is a distributable component of shareholders' equity under Dutch GAAP and should be considered together with other components of the distributable reserves such as retained income.

8. Retained earnings

	2012 £	2011 £
At 1 January	6,701,557	6,701,557
Profit for the year	-	-
At 31 December	<u>6,701,557</u>	<u>6,701,557</u>

9. Employee information

The Company has no employees.

10. Auditor's remuneration

Fees for the audit of the financial statements of the Company were £nil (2011 £nil).

11. Parent undertakings

The Company is a wholly-owned subsidiary of Aviva Overseas Holdings Limited, which is registered in England.

The ultimate parent undertaking is Aviva plc, which is registered in England. Its group accounts are available on application to the Group Company Secretary, Aviva plc, St Helen's, 1 Undershaft, London, EC3P 3DQ, England.

Notes to the financial statements (continued)

12. Directors' remuneration

The members of the Board of Directors did not receive any payment from the Company in respect of their management services in the current or prior year


13. Related party transactions

There are no related party transactions other than the amounts due from the Company's parent Aviva Overseas Holdings Limited

Approved by the Board on 8 August 2013



Aviva Company Secretarial Services Limited -----
Liz Nicholls

K A Cooper -----


R K Tullo -----
