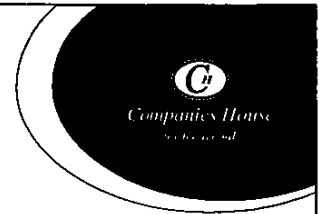


FC093732.

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



416084/60

**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 requirement

WEDNESDAY



A21 \*A1JPJ2PU\* #209  
17/10/2012  
COMPANIES HOUSE

**Part 1 Corporate company name**

Corporate name of overseas company ①

UNDERSHAFT (NO 2) B V

If the company has already been registered in the UK, please enter the establishment number below

UK establishment number ②

B R 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  
② This should only be completed if the company has already been registered in the UK

**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 ①

In accordance with Part 9 of Book 2 of the Dutch Civil Code

① 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 ②

Dutch Law, including the Dutch Standards on Auditing

② 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

No. Go to **Part 3 'Signature'**

Yes Please enter the name of the organisation or other body which issued those standards below, and then go to **Part 3 'Signature'**

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

Name of organisation or body ①

Dutch Law, including the Dutch Standards on Auditing

**A5**

## Unaudited accounts

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box

No

Yes

## Part 3

## Signature

I am signing this form on behalf of the overseas company

Signature

Signature

X



X

This form may be signed by  
Director, Secretary, Permanent representative.

# 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
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Country **UNITED KINGDOM**

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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)**

# **UNDERSHAFT (No.2) B.V.**

**Registered in England and Wales: No. FC023732**

## **Annual Report and Financial Statements 2011**

WEDNESDAY

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17/10/2012  
COMPANIES HOUSE

#212

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**UNDERSHAFT (No.2) B.V.**  
**Registered in England and Wales: No FC023732**  
**Annual Report and Financial Statements 2011**

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Statement of Cash Flows	7
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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 2011

### **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 2011 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 (2010 £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 9 October 2012

Aviva Company Secretarial Services Limited -----

K A Cooper -----

R K Tullo -----

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

**Income statement**

**For the year ended 31 December 2011**

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 2011**

	Notes	2011 £	2010 £
<b>Current assets</b>			
Debtors	4	<b>34,059,409</b>	34,059,409
<b>Total assets</b>		<b><u>34,059,409</u></b>	<b><u>34,059,409</u></b>
<b>Shareholder's equity</b>			
Called up share capital	5	<b>38,520,067</b>	39,516,902
Legal reserve	6	<b>236,999</b>	236,999
Translation reserve	7	<b>(11,399,214)</b>	(12,396,049)
Retained earnings	8	<b>6,701,557</b>	6,701,557
<b>Total shareholder's equity</b>		<b><u>34,059,409</u></b>	<b><u>34,059,409</u></b>

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

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

## **Statement of Cash Flows**

**For the year ended 31 December 2011**

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

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

## 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>2011</u>	<u>2010</u>
Exchange rates on the year end dates are as follows		
Euro	<u>1.1972</u>	<u>1.1670</u>

### 4. Debtors

	<u>2011</u>	<u>2010</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

	2011	2010
	£	£
Authorised		
2,000,000 (2010 2,000,000) ordinary shares of EUR45 each	75,175,409	77,120,823
100,000 (2010 100,000) Australian convertible redeemable preference shares of EUR45 each	3,758,770	3,856,041
200,000 (2010 200,000) New Zealand convertible redeemable preference shares of EUR45 each	7,517,541	7,712,082
Allotted and fully paid	<u>86,451,720</u>	<u>88,688,946</u>
926,992 (2010 926,992) ordinary shares of EUR45 each	34,843,501	35,745,192
52,015 (2010 52,015) Australian convertible redeemable preference shares of EUR45 each	1,955,124	2,005,720
45,798 (2010 45,798) New Zealand convertible redeemable preference shares of EUR45 each	1,721,442	1,765,990
Closing ordinary shares allotted and fully paid	<u>38,520,067</u>	<u>39,516,902</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

	2011	2010
	£	£
Opening balance at 1 Jan 2011	39,516,902	40,973,989
Foreign exchange rate movements (see below)	(996,835)	(1,457,087)
Closing balance at 31 Dec 2011	<u>38,520,067</u>	<u>39,516,902</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 1972 (2010 1 1670). The unfavorable movement in the year of £996,835 (2010 £1,457,087 unfavourable) 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

	2011 £	2010 £
Opening balance	<b>(12,396,049)</b>	(13,853,136)
Foreign exchange movement on paid up capital (see note 5)	<b>996,835</b>	1,457,087
Closing balance	<b><u>(11,399,214)</u></b>	<u>(12,396,049)</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 £10,306,856 as at 31 December 2011 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

	2011 £	2010 £
At 1 January	<b>6,701,557</b>	6,701,557
Profit for the year	-	-
At 31 December	<b><u>6,701,557</u></b>	<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 (2010 € 6,000).

### 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.

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

## **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 9/10/2012

The Board of Directors  
Aviva Company Secretarial Services Limited -----

K A Cooper -----

R K Tullo -----