

OS AA01

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



Companies House

FC 23732

420821/40

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

What this form is for
You cannot use this form to accompany an alteration of name with accounting

COMPANIES HOUSE

SATURDAY

A22 *A3EEMJA0* 16/08/2014 #260

lease
ov uk

Part 1 Corporate company name

Corporate name of overseas company ①

Undershaft (No 2) B V

UK establishment number

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

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

Netherlands 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

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

Name of organisation or body ③

Dutch GAAP

A3 Accounts

Accounts

Have the accounts been audited? Please tick the appropriate box

- No Go to Section A5
 Yes Go to Section A4

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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

A5 Unaudited accounts

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box

No

Yes

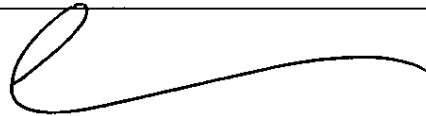
Part 3 Signature

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~~

ELIZABETH NICHOLLS
FOR AND ON BEHALF OF
AUIVA COMPANY SECRETARIAL SERVICES
LIMITED
CORPORATE DIRECTOR

OS AA01

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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 **Marsha Rennie**

Company name **Aviva plc**

Address **St Helen's**

1 Undershaft

Post town **London**

Country/Region

Postcode

E	C	3	P		3	D	Q
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Country

DX

Telephone

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

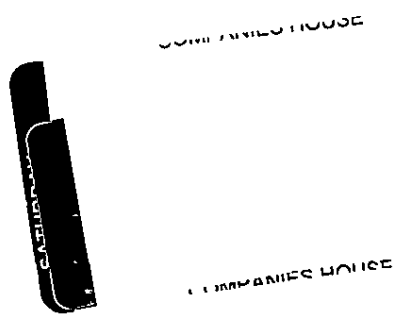
For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

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

Undershaft (No 2) B.V.

Registered in England and Wales: No. FC 023732

Annual Report and Financial Statements 2013



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Directors and officers

Directors

Aviva Company Secretarial Services Limited
K A Cooper
A S J Ramsay (appointed 12 December 2013)
R K Tullo (resigned 2 December 2013)

Registered Office

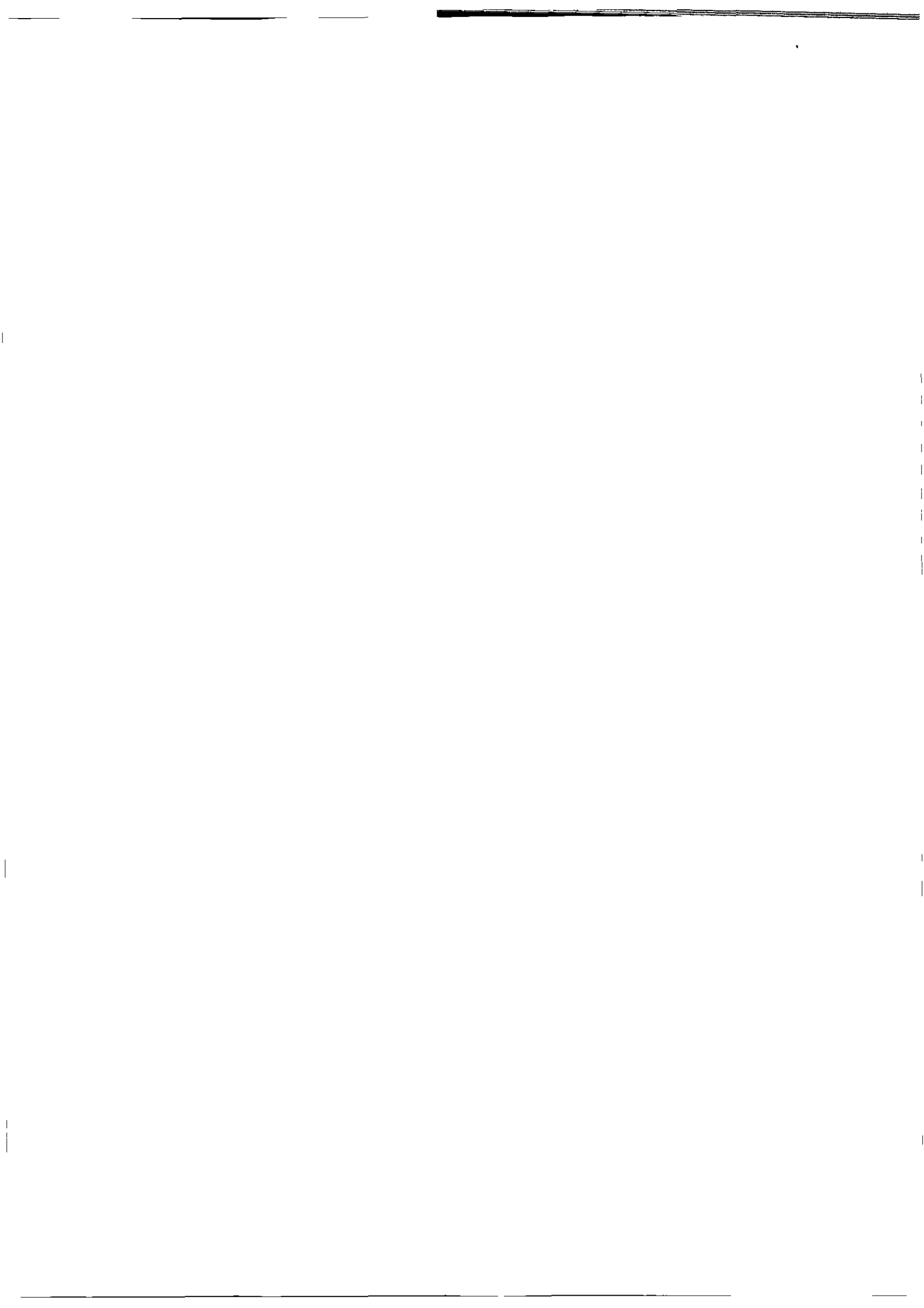
St Helen's
1 Undershaft
London
EC3P 3DQ

Company Number

Registered in the Netherlands, Amsterdam Chamber of Commerce 33 21 90 52
Registered in England and Wales as a foreign company number FC 023732 (Branch BR 6448)

Other Information

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)



Strategic report

This strategic report is addressed to, and written for, the members of Undershaft (No 2) B V (the Company) with the aim of providing a fair review of the business development, performance during the period and position at the current time. In providing this review, the aim is to present a view that is both balanced and comprehensive and is consistent with the size and complexity of the business.

Review of the Company's business

The Company is a wholly-owned subsidiary of Undershaft Limited. There were no transactions during the year other than a reduction in share capital as shown in note 5.

Financial position and performance

The financial position of the Company as at 31 December 2013 is shown in the Statement of Financial Position on page 7.

Parent company

During the year the shares in the Company, previously held by Aviva Overseas Holdings Limited (AOH) were transferred to Undershaft Limited in consideration for the novation of the existing amounts due from AOH.

Future outlook


The directors consider that the Company's principal activities will continue unchanged.

Principal 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.

By order of the Board

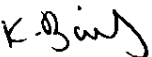
K A Cooper
Director

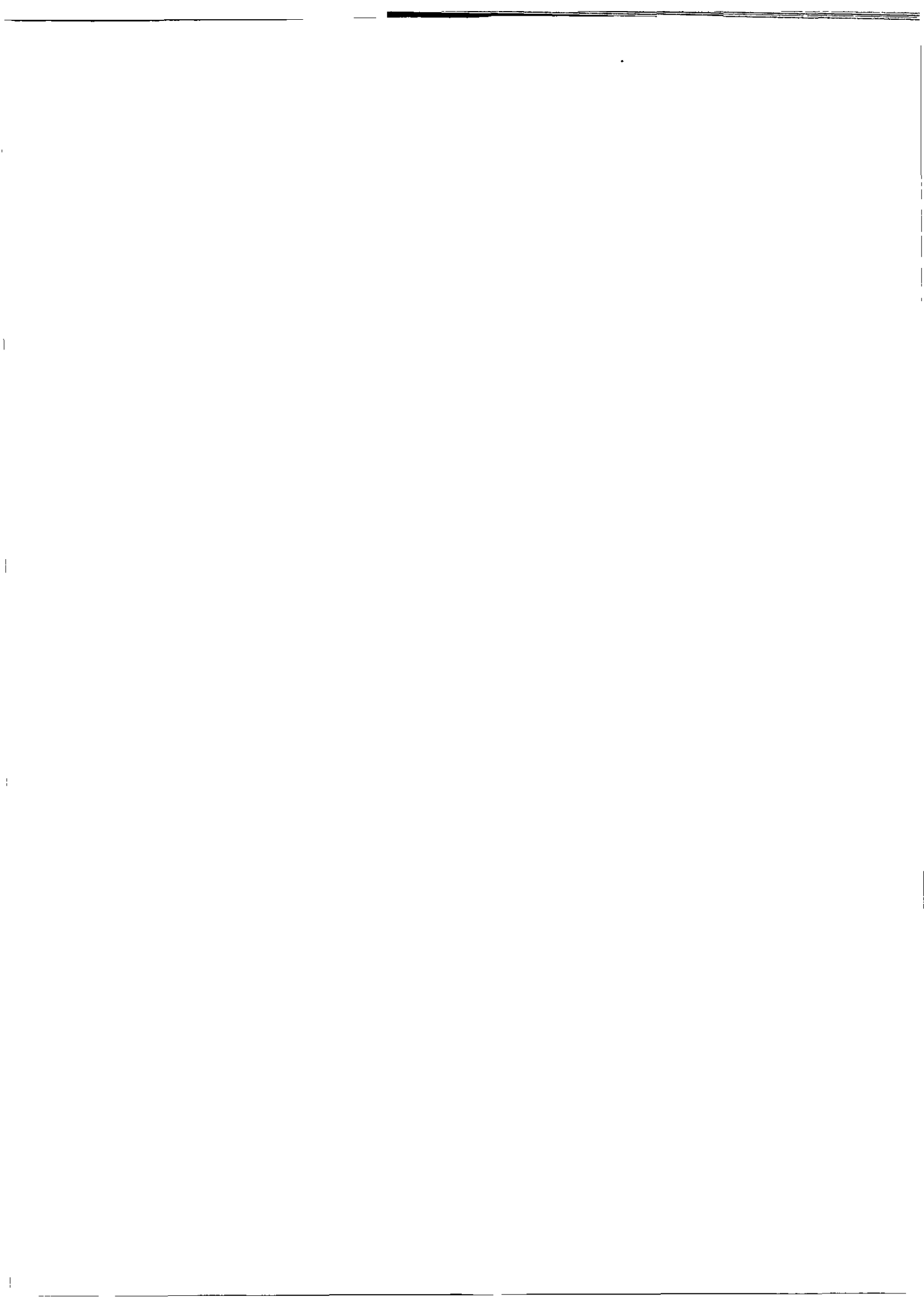

19 May 2014

A S Ramsay
Director


13 May 2014

K Baily
For and on behalf of Aviva Company Secretarial Services Limited
Director


13 May 2014



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 2013

Directors

The directors of the Company who were in office during the year and up to the date of signing the financial statements were

Aviva Company Secretarial Services Limited
K A Cooper
A S J Ramsay (appointed 12 December 2013)
R K Tullo (resigned 2 December 2013)

Dividends

The directors do not recommend the payment of a dividend for the financial year ended 31 December 2013 (2012 £nil)

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.

Changes in share capital

In December 2013, the Company cancelled 5,400 shares of €45 each. Following this cancellation, the paid-in share capital has been reduced by £205,289. Distributable reserves have increased by a corresponding amount (note 6).

Events since the Statement of Financial Position date

There are no events since the Statement of Financial Position date to report.

Employees

The Company has no employees. All employees are employed by subsidiary undertakings of Aviva plc, Aviva Employment Services Limited and Aviva Investors Employment Services Limited. Disclosures relating to employees may be found in the annual report and financial statements of these companies respectively.

By order of the Board

K A Cooper
Director


19 May 2014

A S Ramsay
Director


13 May 2014

K Baily
For and on behalf of Aviva Company Secretarial Services Limited
Director


13 May 2014

Income Statement
For the year ended 31 December 2013

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

Statement of Financial Position As at 31 December 2013

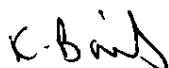
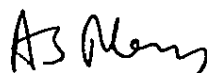
	Note	2013 £	2012 £
Assets			
Amounts due from Group companies	4	<u>34,059,409</u>	<u>34,059,409</u>
Total assets		<u>34,059,409</u>	<u>34,059,409</u>
Equity			
Paid-in share capital	5	38,164,080	37,401,642
Legal reserve	6	236,999	236,999
Translation reserve	6	(11,248,516)	(10,280,789)
Retained earnings	6	<u>6,906,846</u>	<u>6,701,557</u>
Total equity		<u>34,059,409</u>	<u>34,059,409</u>

The financial statements were approved by the Board of Directors on *13 May* 2014 and signed on its behalf by

K A Cooper
Director



A S Ramsay
Director



K Baily
For and on behalf of Aviva Company Secretarial Services Limited
Director

Statement of Cash Flows

For the year ended 31 December 2013

No Statement of Cash Flows is presented as all balances would be nil (2012 nil) All the Company's cash requirements are met by fellow Group companies (refer to note 9(a) for further disclosure of transactions on the Company's behalf by its related parties)

Notes to the financial statements

1. General

The Company is a private limited liability company established in Amsterdam, the Netherlands, on 6 April 1990

The ultimate parent company is Aviva plc, a public limited company incorporated and domiciled in the United Kingdom

2. Significant accounting policies

(A) Basis of presentation

These financial statements have been prepared in accordance with Part 9, Book 2 of the Netherlands Civil Code. The functional currency of the Company is the Euro (€), and the exchange rates used to translate to pound sterling for the purposes of preparing the financial statements are included in note 3. The principal accounting policies followed by the Company are as set out below.

(B) Foreign exchange gains or losses

Monetary assets denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the Statement of Financial Position date.

3. Exchange rate

	2013	2012
Euro	<u>1 202</u>	<u>1 233</u>

4. Amounts due from Group companies

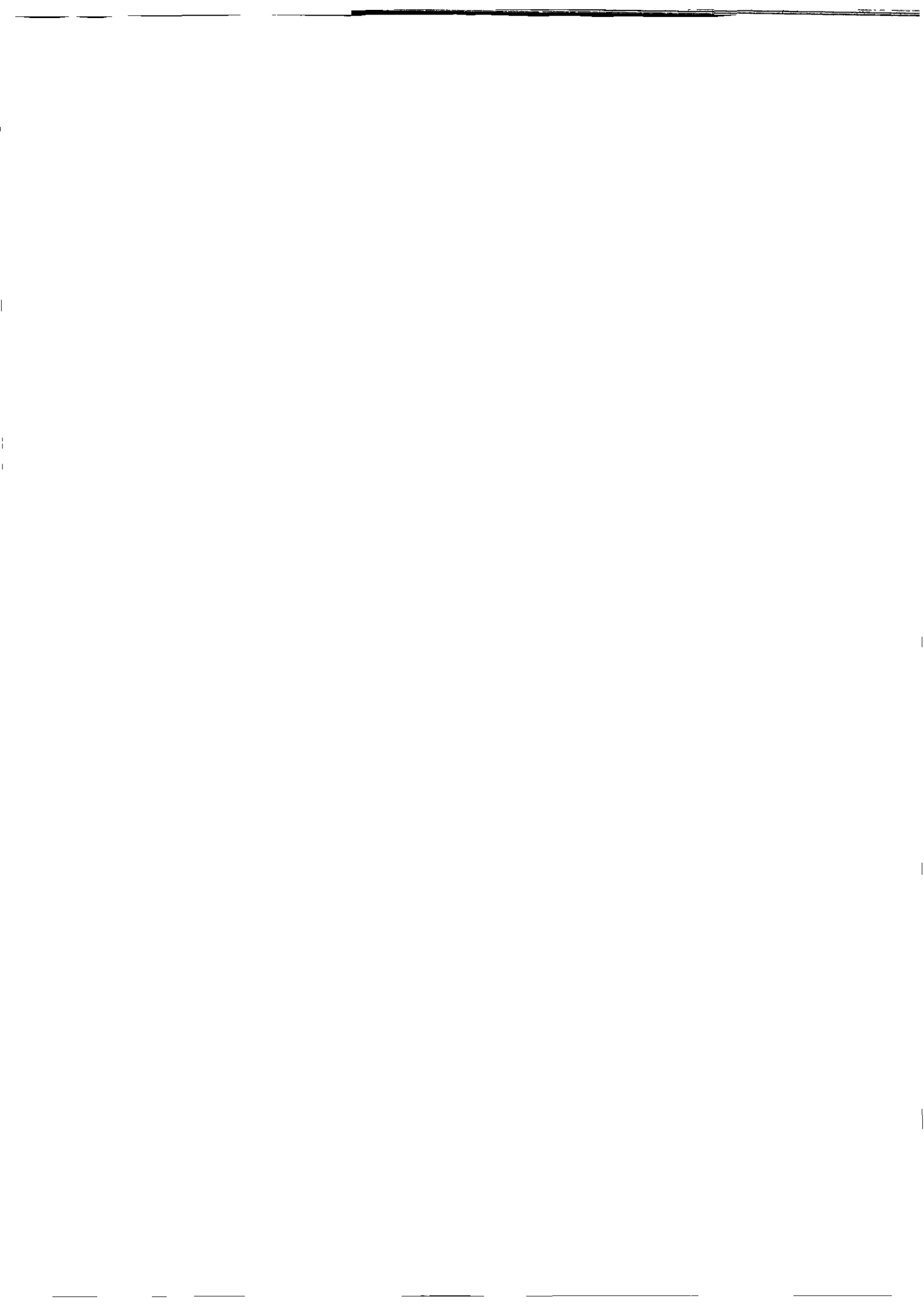
Amounts due from Group companies comprise amounts due from the Company's immediate parent, Undershaft Limited. These amounts due are interest free.

5. Paid-in share capital

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

	2013	2012
	£	£
Authorised		
100,000 (2012 100,000) Australian convertible redeemable preference shares of €45 each	3,743,760	3,649,635
200,000 (2012 200,000) New Zealand convertible redeemable preference shares of €45 each	7,487,521	7,299,270
1,994,600 (2012 2,000,000) ordinary shares of €45 each	<u>74,673,045</u>	<u>72,992,701</u>
	<u>85,904,326</u>	<u>83,941,606</u>
Issued and paid-in		
52,015 (2012 52,015) Australian convertible redeemable preference shares of €45 each	1,947,317	1,898,358
45,798 (2012 45,798) New Zealand convertible redeemable preference shares of €45 each	1,714,568	1,671,460
921,592 (2012 926,992) ordinary shares of €45 each	<u>34,502,196</u>	<u>33,831,824</u>
	<u>38,164,081</u>	<u>37,401,642</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.



Notes to the financial statements continued

5. Paid-in share capital continued

(b) Movement in paid-in share capital in the year comprises

	Note	Number of shares	Share Capital £
At 1 January 2012		1,024,805	38,520,067
Effect of movement in foreign exchange rates taken to translation reserve	6	-	(1,118,425)
At 31 December 2012		1,024,805	37,401,642
Cancellation of share capital	6	(5,400)	(205,289)
Effect of movement in foreign exchange rates taken to translation reserve	6	-	967,727
At 31 December 2013		1,019,405	38,164,080

In December 2013, the Company cancelled 5,400 shares of €45 each. Following this cancellation, the paid-in share capital has been reduced by £205,289. Distributable reserves have increased by a corresponding amount (note 6).

The paid up capital balance has been retranslated at the balance sheet date using the euro/sterling rate at 31 December 2013 of 1.202 (2012: 1.233) (see note 3). The movement in the year of £967,727 (2012: (£1,118,425)) has been taken to the translation reserve (see note 6).

6. Reserves

	Note	Legal reserve £'000	Translation reserve £'000	Retained earnings £'000
At 1 January 2013		236,699	(11,399,214)	6,701,557
Effect of movement in foreign exchange rates taken to translation reserve	5(b)	-	1,118,425	-
At 31 December 2012		236,699	(10,280,789)	6,701,557
Cancellation of share capital	5(b)	-	-	205,289
Effect of movement in foreign exchange rates taken to translation reserve	5(b)	-	(967,727)	-
At 31 December 2013		236,699	(11,248,516)	6,906,846

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.

Translation reserve

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 £10,156,158 as at 31 December 2013 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.

7. Directors

All directors are remunerated by Aviva Employment Services Limited, a fellow subsidiary of the ultimate parent company, Aviva plc.

K A Cooper and A S J Ramsay are remunerated for their roles as employee across the Group. They are not remunerated directly for their services as directors for the Company and the amount of time spent performing their duties are incidental to their roles across the Aviva Group. This is consistent with the prior year.

Notes to the financial statements continued

8. Employees

The Company has no employees. Aviva Employment Services Limited and Aviva Investors Employment Services Limited, fellow Group companies, are the employing companies for staff of the Aviva plc Group in the UK. Disclosures relating to employees may be found in the annual report and financial statements of these companies respectively.

9. Related party transactions

(a) Related party transactions

There are no related party transactions other than the amounts due from the Company's parent Undershaft Limited as shown in note 4. The shares in the Company, held by Aviva Overseas Holdings Limited (AOH) were transferred to Undershaft Limited in consideration for the novation of the existing amounts due from AOH.

(b) Parent entity

The immediate and ultimate parent entity and controlling party is Aviva plc, a public limited company incorporated and domiciled in the United Kingdom, which is the parent undertaking of the smallest and largest Group to consolidate these financial statements. Copies of Aviva plc consolidated financial statements are available on application to the Group Company Secretary, Aviva plc, St Helen's, 1 Undershaft, London EC3P 3DQ, and on the Aviva plc website at www.aviva.com.