

Registered Number 19772

WLUK LIMITED

Financial Statements for the year ended 31 December 2007



Registered Office 5 Old Broad Street, London EC2N 1AD

WLUK LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2007

| | Note | 2007 £'000 | 2006 £'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> |

For the year ended 31 December 2007 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 on 30 September 2008 and signed on its behalf by



A. J. Purvis
 Director

The information on pages 2 to 3 forms an integral part of these financial statements

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

Under Financial Reporting Standard ("FRS") 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

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 Winterthur Financial Services UK Limited ("WFS"). All Staff costs are disclosed in the accounts of WFS.

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.

Mr I D L Richardson was also a director of the intermediate parent company AXA UK plc during the year and his emoluments, which relate to his services to the AXA group as a whole, are disclosed in the financial statements of that company.

Mr A J Purvis was also a director of AXA Sun Life Holdings plc during the year and his emoluments, which relate to his services to the AXA group as a whole, are disclosed in the financial statements of that company.

4. OTHER DEBTORS

| | 2007 £'000 | 2006 £'000 |
|--------------------------------|---------------|---------------|
| Amount owed by holding company | <u>600</u> | <u>600</u> |

WLUK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5. CALLED UP SHARE CAPITAL

| | 2007 £'000 | 2006 £'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> |

6. AUDITORS' REMUNERATION

Auditors' remuneration in respect of audit fees for 2007 of £nil (2006: £500) was borne by WFS, a fellow group company

7. RELATED PARTY TRANSACTIONS

As the Company is a wholly-owned subsidiary it has taken advantage of the exception granted under FRS 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 COMPANY

The Company is an immediate 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 SA, 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 SA group financial statements can be obtained from 23, avenue Matignon, 75008 Paris, France