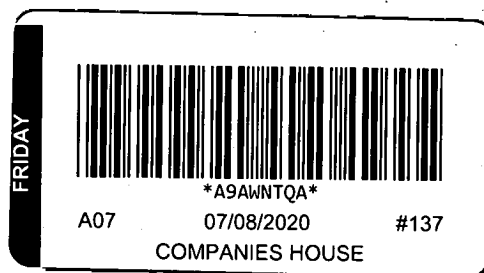


CANADA LIFE MANAGEMENT (U.K.) LIMITED

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**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**



Company number 01170953

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Directors and advisers

Directors

K L Bateman
D A Brown
D J Marchant

Registered office

Canada Life Place
High Street
Potters Bar
Hertfordshire
EN6 5BA

Registered number

01170953

Directors' report for the year ended 31 December 2019

The directors of Canada Life Management (U.K.) Limited (the "Company") present their annual report and financial statements for the year ended 31 December 2019.

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Principal activity and future developments

The Company was incorporated in 1974 to act as a unit trust manager. It acted as a unit trust, PEP and ISA manager from 1974 to 29 November 2004.

On 29 November 2004, the administration of the unit trusts was taken over by Capita Financial Managers Limited. From 31 December 2004, Canada Life Management (U.K.) Limited no longer managed unit trusts or carried out any regulated activities.

In December 2005, the Company deregistered from the Financial Services Authority. The directors continue to review the operations of the Company with a view to its future developments. No changes are expected in the foreseeable future.

In 2006 and 2007, transactions in the Company included operating expenses, intercompany interest received and interest paid on preference shares held by its parent company, Canada Life (U.K.) Limited.

The Company is now dormant and is expected to remain so for the foreseeable future.

Directors

The names of the persons who were directors during the year and up to the date of this report are set out below.

K L Bateman	Appointed 5 February 2019
D A Brown	
D J Marchant	
H C Snow	Resigned 1 February 2019

Results and dividends

The profit after tax for the year was £nil (2018: £nil). No ordinary dividend is proposed for the year (2018: £nil).

Auditors

These annual accounts have not been audited because the Company is entitled to the exemption provided by section 480 Companies Act 2006 and its members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

Approved by the Board of Directors
and signed on behalf of the Board

A handwritten signature in black ink, appearing to read 'D A Brown', with a long horizontal flourish extending to the right.

D A Brown

Director

Canada Life Place, Potters Bar, Hertfordshire, EN6 5BA

Date: 22 June 2020

Directors' responsibilities statement

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law "The Financial Reporting Standard applicable in the UK and Republic of Ireland"). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement of Financial Position
at 31 December 2019**

		2019	2018
	Notes	£	£
Current assets			
Debtors	2	2	2
Total net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	3	2	2
Total shareholders' funds		<u>2</u>	<u>2</u>

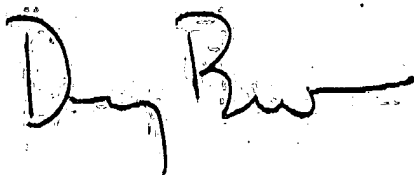
The notes on pages 7 to 8 form an integral part of these financial statements.

For the year ending 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of Canada Life Management (U.K.) Limited (registered number 01170953) were approved by the Board of Directors and signed on its behalf by:



D A Brown

Director

Canada Life Place, Potters Bar, Hertfordshire, EN6 5BA

Date: 22 June 2020

Notes to the financial statements for the year ended 31 December 2019

1 Principal accounting policies

Basis of preparation

The financial statements are prepared in accordance with the historical cost convention and in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted by the directors are described below.

The Directors' report outlines the Company's activities and performance. Having regard to the Company's financial position, its expected performance in the future, and having made appropriate enquiries the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

On transition to FRS102 in 2015 the directors of the company took advantage of the exemption to retain its accounting policies for reported assets, liabilities and equity until there is any change to those balances or the company undertakes any new transactions.

Cash flow statement

Advantage has been taken of the exemption under the revised FRS 1, Cash Flow Statements, not to present a cash flow statement. The subsidiary is consolidated within the Great-West Lifeco Inc group of companies and ultimately 100% controlled by Power Corporation of Canada. The consolidated financial statements in which the subsidiary undertakings are included are publicly available (see note 4).

Transactions with related parties

Advantage has been taken under FRS 8, Related Party Disclosures, not to disclose transactions between entities, 100% of whose voting rights are controlled by Great-West Lifeco Inc and ultimately by Power Corporation of Canada.

2 Debtors

	2019 £	2018 £
Amounts due from group undertakings	2	2
	<u>2</u>	<u>2</u>

3 Called up share capital

2019 £	2018 £
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Allotted, called up and fully paid
2 (2018: 2) ordinary shares of £1 each

2

2

Notes to the financial statements for the year ended 31 December 2019
(continued)

4 Parent undertaking and controlling party

At the balance sheet date the ultimate parent company, which is also the parent company of the largest group of companies for which group financial statements are drawn up and of which the Company is a member, Power Corporation of Canada, is incorporated in Canada. The parent of the smallest such group for which financial statements are drawn up was The Canada Life Assurance Company, a company incorporated in Canada. The immediate parent company is Canada Life (U.K.) Limited.

Copies of the group financial statements for both The Canada Life Assurance Company and Power Corporation of Canada can be obtained from the company's registered office.