

# UNIVERSAL LIFE LIMITED

## Consolidated Balance Sheet as at:

	31.12.01	31.12.00	31.12.99	31.12.98	31.12.97	31.12.96	31.12.95
	£	£	£	£	£	£	£
<b>ASSETS</b>							
<b>Non Current Assets</b>							
Fixed assets	15,298,000	12,954,000	10,694,000	9,969,000	8,364,000	7,513,466	6,013,360
Intangible assets	3,271,000	2,481,000	2,352,000	1,164,000	1,208,000	1,014,937	0
Investment in associate company	168,000	197,000	0	0	0	1,065,652	0
	<b>18,737,000</b>	<b>15,632,000</b>	<b>13,046,000</b>	<b>11,133,000</b>	<b>9,572,000</b>	<b>9,594,055</b>	<b>6,013,360</b>
<b>Current Assets</b>							
Land held for resale	1,979,000	1,979,000	2,293,000	2,168,000	2,174,000	2,145,776	2,471,387
Premiums and other receivables	14,236,000	15,596,000	17,777,000	8,018,000	7,334,000	8,812,091	6,199,702
Insurance accounts investments	221,166,000	271,564,000	497,101,000	165,950,000	140,593,000	124,322,761	99,971,421
Banking and other financial operations investments	1,582,000	2,809,000	3,868,000	0	0	0	0
Bank loans and other advances	103,894,000	70,892,000	36,512,000	30,440,000	20,481,000	0	0
Deferred tax	0	352,000	336,000	0	281,000	0	0
Cash at bank	46,844,000	37,268,000	35,255,000	15,018,000	8,855,000	2,647,876	1,721,726
	<b>389,701,000</b>	<b>400,460,000</b>	<b>593,142,000</b>	<b>221,594,000</b>	<b>179,718,000</b>	<b>137,928,504</b>	<b>110,364,236</b>
<b>Total Assets</b>	<b>408,438,000</b>	<b>416,092,000</b>	<b>606,188,000</b>	<b>232,727,000</b>	<b>189,290,000</b>	<b>147,522,559</b>	<b>116,377,596</b>
<b>EQUITY AND LIABILITIES</b>							
<b>Capital and reserves</b>							
Share capital	3,315,000	3,315,000	3,315,000	3,315,000	3,315,000	3,315,000	3,315,000
Revaluation reserves	-235,000	20,556,000	107,061,000	7,694,000	6,259,000	8,224,812	5,507,321
Profit and Loss account balance	14,277,000	8,994,000	8,653,000	5,719,000	4,807,000	2,739,773	1,546,037
	<b>17,357,000</b>	<b>32,865,000</b>	<b>119,029,000</b>	<b>16,728,000</b>	<b>14,381,000</b>	<b>14,279,585</b>	<b>10,368,358</b>
<b>Minority interest</b>	<b>9,221,000</b>	<b>11,713,000</b>	<b>5,567,000</b>	<b>3,428,000</b>	<b>2,431,000</b>	<b>0</b>	<b>0</b>
<b>Insurance funds</b>							
Long term business	224,520,000	254,060,000	407,261,000	171,254,000	146,979,000	125,665,932	97,535,965
Accident and health	647,000	551,000	491,000	422,000	350,000	275,940	510,583
	<b>225,167,000</b>	<b>254,611,000</b>	<b>407,752,000</b>	<b>171,676,000</b>	<b>147,329,000</b>	<b>125,941,872</b>	<b>98,046,548</b>
<b>Current Liabilities</b>							
Deposits and other customer accounts	125,516,000	74,678,000	57,056,000	31,474,000	15,631,000	0	0
Outstanding claims	2,625,000	2,851,000	4,227,000	1,675,000	1,579,000	1,458,350	1,892,576
Reassurers' accounts	2,744,000	2,969,000	2,688,000	2,246,000	2,665,000	2,246,436	2,723,828
Taxation	585,000	523,000	1,241,000	266,000	242,000	234,428	0
Other liabilities	5,580,000	3,908,000	5,437,000	2,355,000	1,974,000	925,905	1,023,914
Deferred tax	2,191,000	585,000	141,000	58,000	0	0	0
Bank liabilities and other loans	17,452,000	31,389,000	3,050,000	2,821,000	3,058,000	2,435,983	2,322,372
	<b>156,693,000</b>	<b>116,903,000</b>	<b>73,840,000</b>	<b>40,895,000</b>	<b>25,149,000</b>	<b>7,301,102</b>	<b>7,962,690</b>
	<b>408,438,000</b>	<b>416,092,000</b>	<b>606,188,000</b>	<b>232,727,000</b>	<b>189,290,000</b>	<b>147,522,559</b>	<b>116,377,596</b>