

**COMMERZBANK PROPERTY MANAGEMENT & SERVICES LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**Year ended 31 December 2011**

Company Registered No 81888

WEDNESDAY



\*A13QIIVF\*

A47

29/02/2012

#154

COMPANIES HOUSE

## **COMMERZBANK PROPERTY MANAGEMENT & SERVICES LIMITED**

### **DIRECTORS' REPORT**

The directors present their annual report and the financial statements for the year ended 31 December 2011

### **PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND DIVIDENDS**

The Company held leasehold property on trust for the UK subsidiaries of Commerzbank AG ('Commerzbank'). Most of the agreements that the Company was a party to have now been terminated. The Company was dormant throughout the year.

### **DIRECTORS**

The directors who held office at the year end were as follows

D Lane  
A D Levy  
J C Wall

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



J C Wall  
Secretary  
Commerzbank Property Management & Services Limited  
Company Registered No 81888

28 February 2012

# COMMERZBANK PROPERTY MANAGEMENT & SERVICES LIMITED

## BALANCE SHEET

As at 31 December

	Note	2011 £	2010 £
<b>CURRENT ASSETS</b>			
Amounts due from the immediate parent undertaking		<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	<u>2</u>	<u>2</u>
<b>EQUITY SHAREHOLDER'S FUNDS</b>	4	<u>2</u>	<u>2</u>

### Statements -

- a) For the year ended 31 December 2011 the Company was entitled to exemption under section 480 of the Companies Act 2006
- b) Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c) The directors acknowledge their responsibility for
  - i ensuring the Company keeps accounting records which comply with section 386, and
  - ii preparing accounts 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 the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company

These financial statements were approved by the Board of Directors on 28 February 2012

Signed on behalf of the Board of Directors



A D Levy  
Director

The notes on page 3 form an integral part of these financial statements

# COMMERZBANK PROPERTY MANAGEMENT & SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2011

### 1. ACCOUNTING POLICIES

#### Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable accounting standards in the UK and under the historical cost convention

#### Cash flow statement

The Company has taken advantage of the exemption under FRS 1 (revised) 'Cash flow Statements' not to prepare a cash flow statement on the grounds that the ultimate parent undertaking, Commerzbank, prepares consolidated financial statements, which are publicly available

#### Related party transactions

The Company's ultimate parent undertaking, Commerzbank, prepares consolidated financial statements, which are publicly available. Accordingly advantage is taken in these financial statements of the exemptions available in FRS 8, 'Related Party Disclosures' for disclosure of transactions with entities that are part of the group or investees of group entities as related parties

### 2. TRADING

The Company did not trade during the year and made neither a profit nor a loss. There were no movements on shareholder's funds nor any other recognised gains or losses. The expenses of the Company have been borne by Commerzbank AG London Branch. None of the directors received any emoluments in respect of their services to the Company.

### 3. CALLED UP SHARE CAPITAL

	2011 £	2010 £
Allotted and fully paid 2 ordinary shares of £1 each	2	2

### 4. COMBINED RECONCILIATION OF MOVEMENTS IN EQUITY SHAREHOLDER'S FUNDS AND STATEMENT OF MOVEMENTS ON RESERVES

	Issued share capital £	Profit and loss account £	Shareholder's funds total 2011 £	Shareholder's funds total 2010 £
At beginning of the year	2	-	2	1,074,922
Interim dividend paid	-	-	-	(944,822)
Repayment of share capital	-	-	-	(130,098)
At end of the year	2	-	2	2

### 5. ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking of the Company is Dresdner Kleinwort Limited, a company incorporated in England & Wales.

The largest group in which the results of the Company are consolidated is that headed by Commerzbank, a company incorporated in Germany under German law. Commerzbank is also the ultimate parent undertaking and controlling party. Financial statements of Commerzbank are available from Commerzbank AG, Investor Relations, Kaiserplatz, D-60261 Frankfurt am Main, Germany.