

BANKAMERICA NOMINEES LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004

REGISTERED NUMBER: 410014



BANKAMERICA NOMINEES LIMITED

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2004

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BANKAMERICA NOMINEES LIMITED

OFFICERS

Directors	Stephen B. Clowes Dermot J. McMullan
Secretary	Stephen B. Clowes
Registered Office	5 Canada Square London E14 5AQ

BANKAMERICA NOMINEES LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 31 December 2004.

1. Principal activities

BankAmerica Nominees Limited ("the Company") is a nominee company and does not trade.

2. Review of the business

The Company has made neither a profit nor a loss during the current or preceding year.

3. Dividend

The directors do not recommend the payment of a dividend (2003 - nil).

4. Directors

The present directors are shown on page 1. The directors who served during the year to the date of this report were:

Stephen B. Clowes
Dermot J. McMullan
Gordon J. Sangster, appointed 8 September 2004, resigned 26 May 2005
Geoffrey A. Witham, resigned 8 September 2004

The directors have not at any time during the year held any beneficial interest in the shares of the Company or any other group company incorporated in the United Kingdom.

By order of the board



Stephen Clowes
Secretary
18 October 2005

BANKAMERICA NOMINEES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

Under the Companies Act 1985, the directors are required to prepare financial statements for each financial year which 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 year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

BANKAMERICA NOMINEES LIMITED

BALANCE SHEET AT 31 DECEMBER 2004

	Note	2004 £	2003 £
Current assets			
Cash at bank	2	<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	3	<u>100</u>	<u>100</u>

PROFIT AND LOSS ACCOUNT

During the current and preceding year the Company received no income and incurred no expenditure and therefore has made neither a profit nor a loss in either year.

DORMANCY

The Company was dormant throughout the financial year.

For the year ended 31 December 2004, the Company was entitled to exemption under Section 249aa(1) of the Companies Act 1985 .

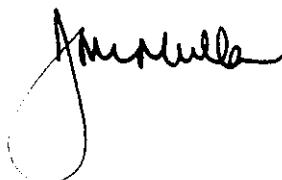
No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 249b(2).

The directors acknowledge their responsibility for:

- (i) Ensuring the Company keeps accounting records which comply with Section 221; and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and 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 were approved by the Board of Directors on 18 October 2005 and signed on its behalf by:

Dermot J. McMullan
Director



BANKAMERICA NOMINEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2004

1. BASIS OF ACCOUNTING

The company has adopted Financial Reporting Standard 19 "Deferred Tax", under which a full provision is made for timing differences. The adoption of this new standard represents a change in accounting policy. This change has no impact on the results of the company for the years ended 31 December 2004 and 31 December 2003. The company has no deferred tax assets or liabilities.

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

	2004	2003
	£	£

2. CASH AT BANK

Cash at bank	<u>100</u>	<u>100</u>
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Cash is held at an account with a related undertaking, Bank of America N.A., London Branch.

	2004	2003
	£	£

3. SHARE CAPITAL

Authorised, allotted, called up and fully paid:
100 ordinary shares of £1 each

	<u>100</u>	<u>100</u>
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4. ULTIMATE HOLDING COMPANY

The Company's ultimate parent company is Bank of America Corporation, which is the only group within the Bank of America Corporation group to consolidate the results of the Company.

Bank of America Corporation is a company registered as a bank holding company with the Federal Reserve System in the United States of America and its principal office is in Charlotte, North Carolina. Copies of Bank of America Corporation's accounts can be obtained from the Corporate Secretary's Office, 101 South Tryon Street, Charlotte, North Carolina, 28255, USA.