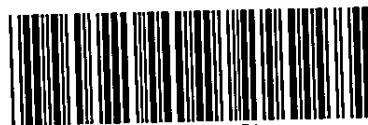


**SWISSAM NOMINEES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2010**

THURSDAY



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21/04/2011  
COMPANIES HOUSE

Company Registration Number 00586970

## SWISSAM NOMINEES LIMITED

### BOARD OF DIRECTORS

Costas Michaelides	Director
Christopher D Joneleit	Director
Elisabeth Rose	Director
Paul E Hare	Director
Susannah L Alier	Director

### COMPANY SECRETARY

Paul E Hare	Secretary
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**SWISSAM NOMINEES LIMITED**  
**DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2010**

The directors present their report and the financial statements for the year ended 31 December 2010

**Principal Activities**

Swissam Nominees Limited (the 'Company') is a Company domiciled in the United Kingdom. The Company remained financially dormant during the year, as its main activity is to act as Nominee Company for Swiss American Securities Inc, New York

**Share capital**

During the year no additional share capital was issued (2009 £Nil)

**Directors**

The names of the directors as at the date of this report are set out on page 2. Changes in the directorate since 31 December 2009, and up to the date of this report are as follows

Appointments	Susie L Alier	18 June 2010
Appointments	Paul E Hare	24 June 2010
Appointments	Christopher D Joneleit	04 March 2011
Resignations	Andrew W Reid	18 June 2010
Resignations	Kevin L Studd	24 June 2010
Resignations	Darryl J Burke	01 February 2011

None of the directors who held office at the end of the financial year was beneficially interested, at any time during the year, in the shares of the Company or the parent Company, or had any disclosable interest in shares of Credit Suisse group Companies

All directors benefited from qualifying third party indemnity provisions in place during the financial year and at the date of this report

**Donations**

No charitable or political donations were made during the year (2009 £Nil)

**Auditor**

The Company satisfies the provisions of section 480(1) of the Companies Act 2006 and accordingly the Company is exempt from the obligation to appoint an auditor

**Subsequent events**

There were no other subsequent events that require disclosure as at the date of this report

SWISSAM NOMINEES LIMITED  
DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2010

By Order Of the Board

A handwritten signature in black ink, appearing to read 'Paul E Hare', with a long, sweeping horizontal stroke extending to the right.

Paul E Hare  
Secretary

One Cabot Square  
London E14 4QJ  
7 April 2011

**SWISSAM NOMINEES LIMITED**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE**  
**DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS**

The directors are responsible for preparing the Directors' 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 judgements and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

SWISSAM NOMINEES LIMITED  
BALANCE SHEET AS AT 31 DECEMBER 2010

	Note	2010 £	2009 £
<b>Assets</b>			
Amounts due from related company	4	100	100
<b>Total assets</b>		<u>100</u>	<u>100</u>
<b>Shareholders' equity</b>			
Called-up share capital	3	100	100
<b>Total shareholders' equity</b>		<u>100</u>	<u>100</u>

The notes on pages 8 to 9 form an integral part of these financial statements

For the year ended 31 December 2010

- 1 The Company is entitled to the exemption conferred by section 480(1) of the Companies Act 2006 from the provisions of the Act relating to the audit of the accounts
- 2 The members have not required the Company to obtain an audit of its accounts in accordance with section 475(1) (a) of the Companies Act 2006
- 3 The Directors acknowledge their responsibility for
  - I ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006, 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 for the financial year in accordance with the requirements of the Act relating to accounts, so far as applicable to the Company
- 4 These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board of Directors on 7 April 2011 and signed on its behalf by

  
 \_\_\_\_\_  
 Susannah L. Alike  
 Director

SWISSAM NOMINEES LIMITED  
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED  
31 DECEMBER 2010

	Share capital	Retained earnings	Total
	£	£	£
<b>Balance at 1 January 2009</b>	<b>100</b>	<b>-</b>	<b>100</b>
Profit for the year	-	-	-
<b>Total recognised income and expense for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance at 31 December 2009</b>	<b>100</b>	<b>-</b>	<b>100</b>

	Share capital	Retained earnings	Total
	£	£	£
<b>Balance at 1 January 2010</b>	<b>100</b>	<b>-</b>	<b>100</b>
Profit for the year	-	-	-
<b>Total recognised income and expense for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance at 31 December 2010</b>	<b>100</b>	<b>-</b>	<b>100</b>

The notes on page 8 to 9 form an integral part of these financial statements

INCOME STATEMENT AND CASH FLOW STATEMENT FOR THE YEAR ENDED  
31 DECEMBER 2010

During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during those years the Company made neither a profit nor a loss. In light of the foregoing the Company has elected not to prepare an income statement or a cash flow statement.

SWISSAM NOMINEES LIMITED  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2010

**1. General**

Swissam Nominees Limited is a company domiciled in the United Kingdom

**2. Accounting policies**

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

The directors of the Company have a reasonable expectation that the Company has adequate financial resources to continue in operational existence for the foreseeable future. Accordingly, the Directors have prepared these accounts on a going concern basis

**3. Called up share capital**

	2010 £	2009 £
<b>Authorised:</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted and fully paid:</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

During the year no additional share capital was issued (2009 £Nil)

**4. Related party transactions**

The parent undertaking of the smallest group that presents group financial statements is Swiss American Corporation which is incorporated and registered in the United States. Its financial statements are available to the public and may be obtained from its registered office at 11 Madison Avenue, New York New York 10010

The ultimate parent company is Credit Suisse Group AG, a company incorporated in the Canton of Zurich, Switzerland. The consolidated financial statements of Credit Suisse Group AG are available to the public and may be obtained from its registered office at Paradeplatz 8, P O Box 1, CH-8070 Zurich



SWISSAM NOMINEES LIMITED  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2010

**4. Related party transactions (continued)**

**a) Related party asset**

	2010			2009		
	Parent	Fellow group company	Total	Parent	Fellow group company	Total
	£	£	£	£	£	£
<b>Asset</b>						
Amounts due from related company	100	-	100	100	-	100
<b>Total asset</b>	<b>100</b>	<b>-</b>	<b>100</b>	<b>100</b>	<b>-</b>	<b>100</b>

**b) Remuneration of directors and key management personnel**

The directors and key management personnel did not receive any remuneration in respect of their services as directors of the Company (2009 £ Nil) The directors and key management personnel are employees of its related companies and the Company does not reimburse its related companies for the services rendered by these directors and key management personnel

All directors benefited from qualifying third party indemnity provisions

**c) Loans and advances to directors and key management personnel**

There were no loans or advances made to directors or key management personnel during the period (2009 £nil)

**d) Liabilities due to pension funds**

The Company has no employees and therefore does not have any liabilities with regard to pension funds

**5. Employees' remuneration**

The Company had no employees during the year (2009 nil) The Company receives a range of administrative services from related companies within the Credit Suisse group

**6 Subsequent events**

There were no other subsequent events that require disclosure as at the date of this report