
THE ANSBACHER PENSION TRUST LIMITED

Report and financial statements

31 December 2009

Company registration number 679153

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THE ANSBACHER PENSION TRUST LIMITED

Report and financial statements *31 December 2009*

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Directors and officers

Directors

R S J Gibbon
J B Rawlings
G Fox

Secretary

G Fox

Registered office

Two London Bridge
London
United Kingdom
SE1 9RA

Directors' report

The directors present their report together with the financial statements of the Company for the year ended 31 December 2009

Business review

The Company did not trade during the year or during the previous period and consequently made neither a profit nor a loss

The Company acts as trustee of The Ansbacher Pension Scheme which provides pensions for employees of Ansbacher & Co Limited

Directors

The present directors of the Company are listed on page 2. The following changes in directorship have occurred up to the date of approval of the financial statements

	Appointed	Resigned
H H Titcomb		19 03 09
G Fox	21 04 09	
R I Buchanan		22 12 09

On behalf of the Board of Directors



R S J Gibbon
Director

22 June 2010

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 Company financial statements in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the EU and applicable law.

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 its profit or loss for that period. In preparing the financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether they have been prepared in accordance with IFRSs as adopted by the EU, 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 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 its financial statements comply with the Companies Act 2006. They have a 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.

Statement of financial position

At 31 December 2009

	Notes	31 December 2009 £	31 December 2008 £
Current assets			
Receivables			
Amounts due from group undertakings	5	<u>100</u>	<u>100</u>
Total equity			
Issued share capital	6	<u>100</u>	<u>100</u>

For the year ended 31 December 2009 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- the shareholder has not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006, and
- the directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The financial statements were approved by the board on 22 June 2010



R S J Gibbon
Director

The attached notes form part of these financial statements

Notes to the financial statements

1 Authorisation of financial statements and statement of compliance with IFRSs

The financial statements of The Ansbacher Pension Trust Limited (the 'Company') for the year ended 31 December 2009 were authorised for issue by the board of the directors on 22 June 2010 and the statement of financial position was signed on the board's behalf by Mr R S J Gibbon. The Ansbacher Pension Trust Limited is a limited company incorporated and domiciled in England & Wales.

The Company did not trade during the year. It acts as a trustee of the Ansbacher Pension Scheme which provides pensions for employees of Ansbacher & Co Limited.

The ultimate parent company is Qatar National Bank SAQ (head office at P O Box 1000, Doha, State of Qatar), which is incorporated in Qatar and heads the largest group in which the financial statements of the Company are consolidated. The immediate parent company is Ansbacher & Co Limited, a company incorporated in England & Wales and is the smallest group in which financial statements of the Company are consolidated. The consolidated financial statements of Qatar National Bank SAQ and Ansbacher & Co Limited may be obtained from Two London Bridge, London SE1 9RA.

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") as endorsed by the European Union. The principal accounting policies adopted by the Company are set out in note 2.

2 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the inclusion of certain financial instruments at fair valuation.

The Company financial statements are presented in UK Pounds Sterling and all values are rounded to the nearest pound (£) except when otherwise indicated.

The Company applies revised IAS 1 *Presentation of Financial Statements* (2007), which became effective as of 1 January 2009. Comparative information has been re-presented so that it also is in conformity with the revised standard.

3 Statement of comprehensive income and statement of changes in equity

During the financial year and the preceding financial period the Company did not trade and received no income and incurred no expenditure. Consequently, during these periods, the Company made no income or loss and made no changes in equity. Accordingly no statement of comprehensive income and statement of changes in equity have been presented.

4 Directors' emoluments

The directors were employed and remunerated as directors or executives of Qatar National Bank SAQ and its subsidiaries ("the QNB Group") in respect of their services to the QNB Group as a whole and it is therefore considered that there is no appropriate basis on which they can apportion part of their remuneration for their services to the Company.

5 Related party transactions

During the year there were no related party transactions.

The Company has a non-interest bearing banking relationship with its immediate parent undertaking, Ansbacher & Co Limited.

Notes to the financial statements

6 Issued share capital

	31 December 2009 £	31 December 2008 £
Issued, allotted, called up and fully paid 100 ordinary shares of £1 each	100	100

7 Securities

Securities held by the Company as nominee for other parties are not included in the statement of financial position

8 Capital management

The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt accounts payable less cash at bank. Capital includes equity attributable to the equity holder and subordinated loans.

	2009 £	2008 £
Net debt	-	-
Equity	100	100
Total capital	100	100
Capital and net debt	100	100
Gearing ratio	N/A	N/A

9 Events after the balance sheet date

There were no post balance sheet events.