

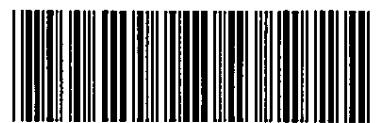
Registered number. 00979423

T D WATERHOUSE NOMINEES (EUROPE) LIMITED

Report and Accounts

31 October 2008

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07/08/2009

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COMPANIES HOUSE

TD Waterhouse Nominees (Europe) Limited

Registered No 00979423

DIRECTORS

C J Bradley
P A Ireland

SECRETARY

J Lader

AUDITORS

Ernst & Young
1 More London Place
London
SE1 2AF

REGISTERED OFFICE

Exchange Court
Duncombe Street
Leeds
LS1 4AX

TD Waterhouse Nominees (Europe) Limited

DIRECTORS' REPORT

The directors present their report and audited accounts for the year ended 31 October 2008.

RESULTS AND DIVIDENDS

There have been no financial transactions in the year. The directors do not recommend the payment of a dividend.

DIRECTORS

The directors of the company during the year were as follows:

C J Bradley

P A Ireland

DIRECTORS' STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors who were members of the board at the time of approving the directors' report are listed above. Having made enquiries of fellow directors and of the company's auditors, each of these directors confirms that:

- to the best of each director's knowledge and belief, there is no information relevant to the preparation of their report of which the company's auditors are unaware; and
- each director has taken all the steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

A resolution to re-appoint Ernst & Young LLP as the Company's auditor will be put to the forthcoming Annual General Meeting.

On behalf of the Board



Director

Date: 22 January 2009

TD Waterhouse Nominees (Europe) Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors 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 period. 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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TD WATERHOUSE NOMINEES (EUROPE) LIMITED

We have audited the company's financial statements for the year ended 31 October 2008 which comprise the Balance Sheet and the related notes 1 to 7. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

TD Waterhouse Nominees (Europe) Limited

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 October 2008;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.

Ernst & Young LLP

Ernst & Young LLP

Registered auditor

London

Date 29-01-09

TD Waterhouse Nominees (Europe) Limited

BALANCE SHEET

As at 31 October 2008

	<i>Notes</i>	<i>2008</i> £	<i>2007</i> £
CURRENT ASSETS			
Debtors – amount due from parent undertaking		2	2
		<u> </u>	<u> </u>
CAPITAL AND RESERVES			
Called up equity share capital	3	2	2
		<u> </u>	<u> </u>

The notes 1 to 7 form an integral part of the financial statements.

Approved by the board:


Director

Date: 22 January 2009

TD Waterhouse Nominees (Europe) Limited

NOTES TO THE ACCOUNTS

at 31 October 2008

1. ACCOUNTING POLICY

Basis of preparation

The accounts are prepared under the historical cost convention and in accordance with United Kingdom Generally Accepted Accounting Principles.

2. DIRECTORS' EMOLUMENTS

The Directors did not receive any emoluments in respect of their services to the company during the year.

3. SHARE CAPITAL

	2008	2007
	£	£
Authorised:		
Ordinary equity shares of £1 each	2	2
	<hr/>	<hr/>
Called up and allotted:		
Ordinary equity shares of £1 each	2	2
	<hr/>	<hr/>

4. PROFIT AND LOSS ACCOUNT

The company has not traded during the year, has received no income or expenditure, and consequently has made neither a profit nor a loss.

5. CASH FLOW STATEMENT

The company has not traded during the year and has not undertaken any cash or non-cash transactions. Consequently, it has not disclosed a cash flow statement within these accounts.

6. RELATED PARTY TRANSACTIONS

In accordance with Financial Reporting Standard 8, the company has not presented details of related party transactions with fellow group undertakings, as the company is a subsidiary of a group where greater than 90% of the voting rights are controlled within the group and the group's parent financial statements are publicly available.

7. PARENTS UNDERTAKING AND CONTROLLING PARTY

The company's ultimate UK parent undertaking in the period was TD Waterhouse Investor Services (UK) Limited, a company incorporated in England.

TD Waterhouse Nominees (Europe) Limited is included within the UK consolidated accounts of TD Waterhouse Investor Services (UK) Ltd.

The company's ultimate parent company and controlling party is The Toronto-Dominion Bank, which is incorporated in Canada. Copies of the group financial statements may be obtained from:

Finance and Control Division
The Toronto-Dominion Bank
PO Box 1
Toronto Dominion Centre
King St. W and Bay St
Toronto
Ontario M5K 1A2
Canada