

**BANK OF ENGLAND NOMINEES LIMITED**

**REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 28 FEBRUARY 1998**

**COMPANY N0: 1307478**



**BANK OF ENGLAND NOMINEES LIMITED** (Company no 1307478)

## **REPORT OF THE DIRECTORS**

The Directors submit the accounts of the Company for the year ended 28 February 1998. There has been no income or expenditure on the part of the Company since its incorporation and accordingly no profit and loss account is submitted.

### **Activity of the Company**

The principal activity of the Company is that of a nominee company. Other than those amounts shown on the balance sheet, there are no assets held by the Company, except as a nominee, or liabilities as at 28 February 1998. The Company has no beneficial interest in any investments registered in its name.

### **Directors**

Directors of the Company during the period were:-

D C Clementi (Chairman - from 15 October 1997)

H J Davies (Chairman - resigned 31 July 1997)

I Plenderleith

G Midgley (from 28 July 1997)  
(resigned 14 October 1997)

None of the Directors had a beneficial interest at any time during the financial year in the shares of any subsidiary of the Bank of England.

### **Directors' responsibilities**

The Directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for that period.

The Directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 28 February 1998. The Directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on a basis appropriate to the company's status.

The Directors are responsible for keeping proper records, for taking reasonable steps to safeguard the assets of the company, and to prevent and detect fraud and other irregularities.

By Order of the Board.



R V Darbyshire

Secretary  
19 Old Jewry  
London EC2R 8HA

15 April 1998

## BANK OF ENGLAND NOMINEES LIMITED (Company no 1307478)

## Balance Sheet as at 28 February 1998

	1998	1997
<b>CURRENT ASSETS</b>		
Balance at the Bank of England on current account	<u>£2</u>	<u>£2</u>

Represented by:

## SHARE CAPITAL

Authorised:-

Ordinary shares of £1 each £100


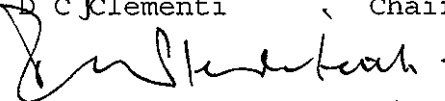
Allotted, issued and called up:-

Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>
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The notes on page 3 form part of these accounts.

The Company was dormant (within the meaning of Section 252 of the Companies Act 1985) throughout the period ended 28 February 1998.

Signed on behalf of the Board on 15 April 1998

  
 D C Clementi, Chairman  
  
 I Plenderleith Director

BANK OF ENGLAND NOMINEES LIMITED (Company no 1307478)

Notes to the Accounts for the year ended  
28 February 1998

1 Accounting Policy

These accounts are prepared on the historical cost basis of accounting.

2 Trading

As the Company has not traded since its incorporation, no profit and loss account has been prepared.

3 Directors' remuneration

The Directors have not received any emoluments in respect of their services to the Company during the period ended 28 February 1998 (1997 nil).

4 Contingent Liabilities

- (a) Contingent liabilities as at 28 February 1998 in respect of uncalled capital on investments held by the Company as nominee totalled £nil (1997 £nil). Of these calls, £nil (1997 £nil) remained outstanding on the date these accounts were approved by the Directors.
- (b) At 28 February 1998 certain indemnities in respect of lost or destroyed certificates had been entered into on behalf of customers, for which the Company holds a counter indemnity from the Bank of England.

5 Holding Company

The Company is a wholly-owned subsidiary of the Bank of England.