

Registration number: 1850376

# **PREMIER 1985 LIMITED**

## **REPORT & ACCOUNTS**

**31 December 1994**

0786C



## PREMIER 1985 LIMITED

Directors: S J Dobbie  
P Dunkley

Secretary: S E Lewis

Registered Office: 135 Bishopsgate, London EC2M 3UR

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### REPORT OF THE DIRECTORS

The Directors present their report together with the audited accounts of the Company for the year ended 31 December 1994.

#### PRINCIPAL ACTIVITY

The Company has not traded during the year, has received no income and incurred no expenditure, and consequently has made neither profit nor loss. There is no current intention for the Company to commence trading.

#### DIRECTORS AND THEIR INTERESTS

The Directors of the Company who served during the financial year are those shown above.

The Directors have no interests in the share capital of the Company. The interests of the Directors in the share capital of the parent undertaking, National Westminster Bank Plc, are as follows:

Ordinary shares of £1	As at 1 January 1994 or date of appointment		As at 31 December 1994	
	HOLDING*	OPTIONS	HOLDING*	OPTIONS
S J Dobbie	7,643	1,102 g	9,295	1,102 g
		747 h		747 h
		518 i		518 i
		25,178 B		25,178 B
				15,212 H
P Dunkley		918 g		918 g
		862 h		862 h
		518 i		518 i
		3,273 E		3,870 F
		3,870 F		5,094 G
		5,094 G		6,815 H

## PREMIER 1985 LIMITED

### REPORT OF THE DIRECTORS

#### DIRECTORS AND THEIR INTERESTS (cont'd)

- \* Includes interests in ordinary shares of £1 each held by Trustees under the National Westminster Bank Plc Group 1979 Profit Sharing Scheme.

Options were granted under the National Westminster Bank Plc 1981 Savings Related Share Option Scheme to subscribe for ordinary shares of £1 at subscription prices per share as shown below:-

g	£1.96
h	£2.61
i	£3.99

Options were also granted under the National Westminster Bank Plc Executive Share Option Scheme to subscribe for ordinary shares of £1 at the subscription prices per share as shown below:-

B	£2.78
E	£3.38
F	£3.13
G	£5.03
H	£4.93

#### MEDIUM TERM EQUITY PLAN

During 1994, certain NatWest Bank Group employees were granted potential awards under the National Westminster Bank Plc Medium Term Equity Plan. This is a type of Employee Share Ownership Plan funded by National Westminster Bank Plc and administered by an independent trustee. The exercise of awards is subject to the achievement of stretching performance conditions.

As at 31 December 1994, 379,490 shares were held by the independent trustee for the Plan and, in the terms of the trust deed setting up the Plan, all of the Directors of the Company are deemed to have an interest as potential discretionary beneficiaries in those ordinary shares.

PREMIER 1985 LIMITED

REPORT OF THE DIRECTORS

DIRECTORS AND THEIR INTERESTS (cont'd)

AUDITORS

The Company was dormant throughout the year as defined in Section 250 of the Companies Act 1985 and was therefore exempt from the obligation to appoint auditors as otherwise required by Section 384 of the Act.

By Order of the Board

A handwritten signature in dark ink, appearing to read 'S E Lewis', with a long horizontal flourish extending to the right.

S E Lewis  
Secretary

22nd February 1995

**PREMIER 1985 LIMITED**

**BALANCE SHEET**

**31 DECEMBER 1994**

	Notes	1994 £	1993 £
<b><u>CURRENT ASSETS</u></b>			
Debtors			
Amount owed by parent undertaking		2	2
		<u>2</u>	<u>2</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called-up share capital	3	2	2
		<u>2</u>	<u>2</u>

The Company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the year ended 31 December 1994.

These financial statements were approved by the Board of Directors on 22nd February 1995 and were signed on its behalf by

  
S J Dobbie  
Director

22nd February 1995

PREMIER 1985 LIMITED

NOTES TO THE ACCOUNTS

31 DECEMBER 1994

1. ACCOUNTING CONVENTION

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

2. DIRECTORS' REMUNERATION

None of the Directors received any remuneration for their services to the Company during the year

3. CALLED-UP SHARE CAPITAL

	1994	1993
	£	£
Authorised		
Ordinary shares of £1 each	100	100
	=====	=====
Issued and fully paid		
Ordinary shares of £1 each	2	2
	=====	=====

4. HOLDING COMPANY

Premier 1985 Limited is a wholly-owned subsidiary undertaking whose parent is National Westminster Bank Plc. The largest and smallest group in which the results of the Company are consolidated is National Westminster Bank Plc which is registered in England and Wales.

The consolidated accounts of National Westminster Bank Plc are available to the public and may be obtained from the Company Secretary, 41 Lothbury, London, EC2P 2BP.