

Credit Suisse (UK) Limited

Directors' report and financial statements

for the period ended 24 December 1999
Registered number 2009520



Directors' report and financial statements

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Directors' report

The directors present their annual report and the audited financial statements for the period ended 24 December 1999.

Principal activities

The principal activities of Credit Suisse (UK) Limited ('CSUK' or the Company) are investment management and the provision of securities, financial advice and securities dealing facilities on an agency basis. The Company is a member firm of The Securities and Futures Authority ('SFA') and of The London Stock Exchange ('LSE').

Business review

Following the departure of a team of Fund Managers to a rival firm during the first half of the year, coupled with the decision not to pursue a UK acquisition, the focus for 1999 has been on re-establishing our core discretionary portfolio management business, expanding our product range to differentiate ourselves from the competition, and retaining key client relationships and staff.

By increasing levels of service and investment performance, by recruiting new higher calibre professionals and by strengthening our contacts with intermediaries the impact on the business of these two events early on in the year have been mitigated and, with several new initiatives now under way, we are well placed to win new client business from the beginning of 2000.

Sole member

The sole member of the Company throughout the period was Credit Suisse, which in turn is a wholly owned subsidiary of Credit Suisse Group.

Results and dividend

The results of the Group for the period are set out in detail on page 5. The retained profit for the year of £289,000 (1998: Profit £1,261,000) has been transferred to reserves.

A dividend of £425,000 has been provided during 1999 (1998: £425,000) for the 5% cumulative redeemable preference shares.

Directors and directors' interests

The directors who held office during the period were as follows:

CR Bennington		(Resigned 1 st December 1999)
CM Eilts (American)	(Chairman)	(Appointed 3 rd June 1999)
D Hare		(Appointed 1 st December 1999)
C Luthy		(Resigned 1 st December 1999)
SJ Maidens	(Secretary)	(Appointed 1 st December 1999)
J Norbury		(Appointed 1 st December 1999)
DW Page		
P Reynolds		(Appointed 1 st December 1999)
GH Russell (American)		(Resigned 1 st December 1999)
JH Schwarzenbach (Swiss)	(Chairman)	(Resigned 1 st December 1999)
O Steimer (Swiss)		(Appointed 1 st December 1999)
JE Titley	(Secretary)	(Resigned 1 st December 1999)

None of the directors who held office at the end of the financial period had any disclosable interest in the shares of group companies.

According to the register of directors' interests, no rights to subscribe for shares in or debentures of group companies were granted to any of the directors or their immediate families, or exercised by them during the financial period.

The Company has taken advantage of the available exemption not to disclose the interest of the directors in the non-UK parent.

Taxation status

In the opinion of the directors, the Company is not a close company for taxation purposes.

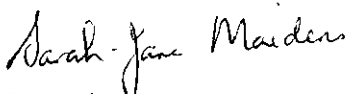
Year 2000

As of 31 December 1999, the Y2K Project Team completed the preparations for Year 2000 compliance. While no significant problems have been identified since that date as a result of the Year 2000 issue, there can be no certainty that errors or failures related to the Year 2000 issue may not arise in the future, including those as a result of errors or failures at third parties with whom it deals. Expenditure relating to the resolution of the Year 2000 issue in 1999 amounted to £23,000 (1998: £270,000). No further expenditure is envisaged.

Auditors

In accordance with section 384 of the Companies Act 1985, a resolution for the re-appointment of KPMG Audit Plc as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the board



SJ Maidens
Secretary

Credit Suisse (UK) Limited
Five Cabot Square
London E14 4QR

21 March 2000

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company and Group and of the profit or loss 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 and Group 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 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.



KPMG Audit Plc

PO Box 695
8 Salisbury Square
London EC4Y 8BB
United Kingdom

Auditors' report to the members of Credit Suisse (UK) Limited

We have audited the financial statements on pages 5 to 21.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the directors' report and, as described on page 3, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

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. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if 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 transactions with the company is not disclosed.

Basis of opinion

We conducted our audit in accordance with Auditing Standards 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 judgements 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 24 December 1999 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG Audit Plc

KPMG Audit Plc
Chartered Accountants
Registered Auditor

21 March 2000

Consolidated profit and loss account
for the period ended 24 December 1999

	<i>Note</i>	Period ended 24 December 1999 £000	Period ended 24 December 1998 £000
Turnover			
Continuing operations	2	7,196	8,035
		<hr/> 7,196	<hr/> 8,035
Operating costs			
Staff costs	3	(3,345)	(2,315)
Depreciation		(3)	(287)
Other operating charges		<hr/> (5,763)	<hr/> (6,190)
		(9,111)	(8,792)
Operating loss			
Continuing operations		<hr/> (1,915)	<hr/> (757)
Interest			
Interest receivable and similar income	5	2,333	2,956
Interest payable and similar charges	6	<hr/> (76)	<hr/> (83)
		2,257	2,873
Profit on ordinary activities before taxation	7	342	2,116
Tax on profit on ordinary activities	8	372	(430)
Profit on ordinary activities after taxation		<hr/> 714	<hr/> 1,686
Non-equity preference dividend	9	(425)	(425)
Retained profit for the period		<hr/> <hr/> 289	<hr/> <hr/> 1,261

The notes on pages 8 to 21 form an integral part of these financial statements.

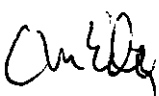
There are no recognised gains and losses for the current financial period other than as stated in the profit and loss account.

Consolidated balance sheet
at 24 December 1999

	<i>Note</i>	24 December 1999	24 December 1998
		£000	£000
Fixed assets			
Tangible assets	<i>10</i>	8	-
Investments	<i>11</i>	100	100
		<hr/>	<hr/>
		108	100
Current assets			
Market and client debtors	<i>12</i>	6,244	10,453
Other debtors	<i>13</i>	1,578	2,139
Cash at bank and in hand	<i>14</i>	26,327	27,096
		<hr/>	<hr/>
		34,149	39,688
Creditors: amounts falling due within one year			
Bank loans and overdrafts		(298)	(52)
Market and client creditors	<i>15</i>	(1,560)	(6,553)
Other creditors	<i>16</i>	(5,062)	(5,405)
		<hr/>	<hr/>
		(6,920)	(12,010)
Net current assets		<hr/>	<hr/>
		27,229	27,678
Total assets less current liabilities		<hr/>	<hr/>
		27,337	27,778
Provisions for liabilities and charges	<i>17</i>	(7,733)	(8,463)
		<hr/>	<hr/>
Net assets		19,604	19,315
		<hr/>	<hr/>
Shareholders' funds			
Called up share capital	<i>18</i>	16,500	16,500
Capital contribution reserve	<i>19</i>	8,500	8,500
Profit and loss account	<i>19</i>	(5,396)	(5,685)
		<hr/>	<hr/>
	<i>20</i>	19,604	19,315
		<hr/>	<hr/>
Attributable to equity shareholders		11,104	10,815
Attributable to non-equity shareholders		8,500	8,500
		<hr/>	<hr/>
		19,604	19,315
		<hr/>	<hr/>

These financial statements were approved by the board of directors on 7 March 2000 and were signed on its behalf by:

CM Eilts
Director



Company balance sheet
at 24 December 1999

	<i>Note</i>	24 December 1999	24 December 1998
		£000	£000
Fixed assets			
Tangible assets	<i>10</i>	8	-
Investments	<i>11</i>	100	100
		<hr/>	<hr/>
		108	100
Current assets			
Market and client debtors	<i>12</i>	6,244	10,453
Other debtors	<i>13</i>	1,578	2,139
Cash at bank and in hand	<i>14</i>	26,327	27,096
		<hr/>	<hr/>
		34,149	39,688
Creditors: amounts falling due within one year			
Bank loans and overdrafts		(298)	(52)
Market and client creditors	<i>15</i>	(1,560)	(6,553)
Other creditors	<i>16</i>	(5,476)	(5,819)
		<hr/>	<hr/>
		(7,334)	(12,424)
Net current assets		<hr/>	<hr/>
		26,815	27,264
Total assets less current liabilities		<hr/>	<hr/>
		26,923	27,364
Provisions for liabilities and charges	<i>17</i>	(7,733)	(8,463)
		<hr/>	<hr/>
Net assets		19,190	18,901
		<hr/>	<hr/>
Shareholders' funds			
Called up share capital	<i>18</i>	16,500	16,500
Capital contribution reserve	<i>19</i>	8,500	8,500
Profit and loss account	<i>19</i>	(5,810)	(6,099)
		<hr/>	<hr/>
	<i>20</i>	19,190	18,901
		<hr/>	<hr/>
Attribute to equity shareholders		10,690	10,401
Attribute to non-equity shareholders		8,500	8,500
		<hr/>	<hr/>
		19,190	18,901
		<hr/>	<hr/>

These financial statements were approved by the board of directors on 21 March 2000 and were signed on its behalf by:

CM Eilts
Director 

Notes

(forming part of the financial statements)

1 Significant accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the group's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost accounting rules.

Basis of consolidation

The Group's financial statements consolidate the audited accounts of the Company and its subsidiaries. Profits arising from trading and other transactions between group companies are eliminated on consolidation.

Turnover

Turnover comprises:

- gross commission from acting as agent in investment business, less commissions paid; and
- fee income from investment management and advisory services.

Turnover is stated net of value added tax.

Balances with clients and counterparties

In accordance with market practice certain balances with clients, London Stock Exchange member firms and settlement offices are included in debtors and creditors on a gross basis for their unsettled bought and sold transactions respectively.

Tangible fixed assets and depreciation

For all tangible fixed assets, depreciation is calculated to write down their cost to their estimated residential values by equal annual instalments over the period of their estimated useful economic lives. This is considered to be five years in respect of leasehold improvements and three years for all other tangible fixed assets. Capital receipts are amortised over their estimated economic lives which are between three and five years.

Capital contributions

Capital contributions are appropriations to reserves and are received from the parent undertaking. Accordingly, such contributions are directly credited to the 'Capital contribution reserve and not taken to the profit and loss account.

Notes (continued)

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction or, if hedged forward, at the rate of exchange under the related forward currency contract. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and any gains or losses on translation are included in the profit and loss account.

Other securities

Securities held as fixed asset investments by the Company comprise its interest in the share capital of its subsidiaries and other unquoted investments and are shown in the balance sheet at cost less provision for permanent diminution in value. It is the directors' policy to make provision to reflect permanent diminution in value as soon as that is identified.

Pensions

The Company participates in a Defined Contribution Scheme, the Credit Suisse Asset Management Limited Pension Scheme. The contributions to the Scheme, including the cost of the lump sum death benefit insurance cover, are charged to the profit and loss account in the period to which they relate.

Clients' deposits

The Company holds money on behalf of clients in accordance with the Client Money Regulations of the SFA. Such monies and the corresponding liability to clients are not shown on the face of the balance sheet as the Company is not beneficially entitled thereto. The amount held on behalf of clients at the balance sheet date is stated in note 24.

Operating leases

Rental charges are taken to the profit and loss account on a straight line basis over the life of the lease.

Deferred taxation

Deferred taxation has been computed under the liability method and is provided on timing differences to the extent that it is probable that a liability will crystallise.

Notes (continued)

2 Turnover

Turnover, all of which arose in the UK, comprises:

	Period ended 24 December 1999	Period ended 24 December 1998
	£000	£000
Agency dealing commissions	4,065	4,455
Investment management and other fee income	3,131	3,580
	<hr/>	<hr/>
	7,196	8,035
	<hr/>	<hr/>

Included within turnover is £1,817,000 (1998:£2,091,000) representing income from group undertakings.

3 Employees

Average number of persons employed by the Company and the Group (including directors) during the period, was:

Number of employees	
Period ended 24 December 1999	Period ended 24 December 1998
36	36
<hr/>	<hr/>

The aggregate payroll costs of these persons were as follows:

	Period ended 24 December 1999 £000	Period ended 24 December 1998 £000
Wages and salaries	2,878	1,926
Social security costs	273	168
Other pension costs	194	221
	<hr/>	<hr/>
	3,345	2,315
	<hr/>	<hr/>

All staff while employed by Credit Suisse First Boston, London Branch are fully recharged and undertake work solely for the Company.

Notes (continued)

4 Remuneration of directors

Emoluments of the directors were as follows:

	Period ended 24 December 1999 £000	Period ended 24 December 1998 £000
Management remuneration	475	110
	<u> </u>	<u> </u>

The management remuneration and other emoluments of the highest paid director was as follows:

	Period ended 24 December 1999 £000	Period ended 24 December 1998 £000
Highest paid director	175	60
	<u> </u>	<u> </u>

5 Interest receivable and similar income

	Period ended 24 December 1999 £000	Period ended 24 December 1998 £000
Bank and other interest receivable	1,688	2,207
Client interest	645	749
	<u> </u>	<u> </u>
	2,333	2,956
	<u> </u>	<u> </u>

Included in Gross Interest receivable relating to clients is an amount of £251,000 (1998:£218,000) received from Credit Suisse First Boston London Branch, a group company.

Notes (continued)

6 Interest payable and similar charges

	Period ended 24 December 1999 £000	Period ended 24 December 1998 £000
On bank loans and overdrafts payable	76	83
	<u>76</u>	<u>83</u>

7 Profit on ordinary activities before taxation

	Period ended 24 December 1999 £000	Period ended 24 December 1998 £000
Profit on ordinary activities before taxation is stated after charging		
Auditors' remuneration (Group and Company)	30	36
Remuneration of the auditors for non-audit work	-	19
Operating lease rentals	1,691	1,691
	<u>1,721</u>	<u>1,746</u>

8 Tax on profit on ordinary activities

	Period ended 24 December 1999 £000	Period ended 24 December 1998 £000
Tax comprises:		
UK corporation tax at 30.25% (1998:31.5%)	170	360
Over provision in respect of prior periods	(822)	-
Deferred tax	280	70
	<u>(372)</u>	<u>430</u>

9 Dividends and other appropriations

A dividend of £425,000 (1998:£425,000) on the 5% cumulative redeemable preference shares has been provided during the period.

Notes (continued)

10 Tangible fixed assets

Group and Company	Furniture and Equipment £000	Computer equipment £000	Total £000
Cost			
At 24 December 1998	331	426	757
Additions	-	11	11
	<hr/>	<hr/>	<hr/>
At 24 December 1999	331	437	768
	<hr/>	<hr/>	<hr/>
Depreciation			
At 24 December 1998	331	426	757
Charge for the period	-	3	3
	<hr/>	<hr/>	<hr/>
At 24 December 1999	331	429	760
	<hr/>	<hr/>	<hr/>
Net book value			
At 24 December 1999	-	8	8
	<hr/>	<hr/>	<hr/>
At 24 December 1998	-	-	-
	<hr/>	<hr/>	<hr/>

Notes (continued)

11 Fixed asset investments

Group	24 December 1999 £000	24 December 1998 £000
Cost	100	100

The investment relates to a 1.6% holding in ordinary shares in Crest Company Limited, an unlisted company.

During the period the Company received two dividend payments relating to its investment in Crest. These payments were for the six month periods 27th October 1998 to 26th April 1999 and 27th April 1999 to 26th October 1999. Both were for £8,097.50 net of tax, the tax credit being £899.72.

	Shares in Group Undertakings £000	Other Investments £000	Total £000
Company			
At 24 December 1999	-	100	100

Subsidiaries

The Company has the following subsidiaries:

- Buckmore Nominees Limited (non-trading); and
- Credit Suisse Buckmaster Securities Limited (non-trading).

These companies are incorporated and operate in the United Kingdom and are registered in England and Wales. The subsidiaries are wholly owned.

Notes (continued)

12 Market and client debtors

	24 December 1999 £000	Group 24 December 1998 £000	24 December 1999 £000	Company 24 December 1998 £000
Market and client debtors include				
Amounts owed by group undertaking	<u>1,941</u>	<u>1,804</u>	<u>1,941</u>	<u>1,804</u>

13 Other debtors

	24 December 1999 £000	Group 24 December 1998 £000	24 December 1999 £000	Company 24 December 1998 £000
Amounts owed by group undertakings	199	299	199	299
Other debtors	24	443	24	443
Prepayments and accrued income	1,355	1,397	1,355	1,397
	<u>1,578</u>	<u>2,139</u>	<u>1,578</u>	<u>2,139</u>

14 Cash at bank and in hand

	24 December 1999 £000	Group 24 December 1998 £000	24 December 1999 £000	Company 24 December 1998 £000
Amounts held with group banks	118	88	118	88
Non-group banks	26,209	27,008	26,209	27,008
	<u>26,327</u>	<u>27,096</u>	<u>26,327</u>	<u>27,096</u>

Notes (continued)

15 Market and client creditors

	24 December 1999 £000	Group 24 December 1998 £000	24 December 1999 £000	Company 24 December 1998 £000
<i>Market and client creditors include</i>				
Amounts owed to group				
Undertakings	1,293	2,203	1,293	2,203
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Other creditors

	24 December 1999 £000	Group 24 December 1998 £000	24 December 1999 £000	Company 24 December 1998 £000
Amounts owed to group undertakings	569	462	983	876
Other creditors	536	366	536	366
Dividends payable	1,700	1,275	1,700	1,275
Corporation tax	170	651	170	651
Accruals and deferred income	2,087	2,651	2,087	2,651
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	5,062	5,405	5,476	5,819
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Dividends payable represent arrears of dividend for 1999, 1998, 1997 and 1996 on 5% cumulative redeemable preference shares.

Notes (continued)

17 Provisions for liabilities and charges

Group and Company	£000
At 24 December 1998	8,463
Transferred during the period	<u>(730)</u>
At 24 December 1999	<u>7,733</u>

Provision is made for the future rental and related costs of leasehold property where it is vacant, surplus to the Company's requirements or the leasehold property has been sublet at a loss. The original provision was created in 1997 for £8.5 million.

18 Called up share capital

	24 December 1999 £000	24 December 1998 £000
<i>Authorised</i>		
Ordinary shares of £1 each	9,800	9,800
5% cumulative redeemable preference shares of £1 each	10,200	10,200
	<u>20,000</u>	<u>20,000</u>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	8,000	8,000
5% cumulative redeemable preference shares of £1 each	8,500	8,500
	<u>16,500</u>	<u>16,500</u>

The 8,500,000 5% cumulative redeemable preference shares of £1 each entitle the holder to receive a cumulative preference dividend at the rate of 5% on the paid up capital and the right to a return of capital at either a winding up or a repayment of capital. The preference shares do not entitle the holders to any further or other participation in the profits of CSUK or any voting rights. The preference shares are redeemable at par at the option of the Company. This is subject to receiving the permission of the SFA and following a six month period of notice.

Notes (continued)

19 Statement of movement in reserves

	Capital Contribution Reserve £000	Profit and Loss account £000
Group		
At 24 December 1998	8,500	(5,685)
Profit for the period	-	289
	<hr/>	<hr/>
At 24 December 1999	8,500	(5,396)
	<hr/> <hr/>	<hr/> <hr/>
	Capital Contribution reserve £000	Profit and Loss account £000
Company		
At 24 December 1998	8,500	(6,099)
Profit for the period	-	289
Capital contribution	-	-
	<hr/>	<hr/>
At 24 December 1999	8,500	(5,810)
	<hr/> <hr/>	<hr/> <hr/>

In 1997 the Company received a capital contribution of £8.5 million from Credit Suisse. The amount is distributable subject to approval by the SFA.

20 Reconciliation of movements in shareholders' funds

	24 December 1999 £000	24 December 1998 £000
Group		
Profit on ordinary activities after tax	714	1,686
Non-equity preference dividends – current period	(425)	(425)
	<hr/>	<hr/>
Opening shareholders' funds	289 19,315	1,261 18,054
	<hr/>	<hr/>
Closing shareholders' funds	19,604	19,315
	<hr/> <hr/>	<hr/> <hr/>

Notes (continued)

20 Reconciliation of movements in shareholders' funds (continued)

	24 December 1999 £000	24 December 1998 £000
Company		
Profit on ordinary activities after tax	714	1,686
Non-equity preference dividends – current period	(425)	(425)
Capital contribution received	-	-
	<hr/> 289	<hr/> 1,261
Opening shareholders' funds	18,901	17,640
	<hr/>	<hr/>
Closing shareholders' funds	19,190	18,901
	<hr/> <hr/>	<hr/> <hr/>

21 Pensions

The Group contributes to a Defined Contribution Scheme, the Credit Suisse Asset Management Limited Pension Scheme. The group pension charge in the respect of the Scheme for the period ended 24 December 1999 was £194,000 (1998:£221,000), all of which had been paid over the period end.

Certain employees of the Group are members of the Credit Suisse Pension and Life Assurance Scheme. Details of the actuarial valuation of this group scheme may be obtained from the financial statements for Credit Suisse Asset Management Limited.

22 Contingent liabilities

The Company had outstanding guarantees aggregating £408,000 (1998: £2.44 million) at the period end. These relate to guarantees given by CSFB London Branch (CSPB division) to CSUK clients, secured by CSUK indemnity to CSFB.

Notes (continued)

23 Financial commitments

Operating leases

At 24 December 1999 the Company had annual commitments under non-cancellable operating leases, all of which related to land and buildings, as set out below:

	24 December 1999 £000	24 December 1998 £000
Operating leases which expire:		
Within one year	-	-
Two to five years	239	-
Over five years	1,452	1,691
	<hr/>	<hr/>
	1,691	1,691
	<hr/> <hr/>	<hr/> <hr/>

24 Clients deposits

At 24 December 1999 amounts held on behalf of clients amounted to £83,580,000 (1998:£109,999,000). The Company has no beneficial interest in these deposits and accordingly they are not included in the balance sheet.

25 Company profit and loss

The Company has not presented its own profit and loss account as permitted by Section 230 of the Companies Act 1985. The amount of retained profit for the financial period in respect of the Company is £289,000 (1998: £1,261,000).

26 Cash flow statement

Under Financial Reporting Standard 1 (revised 1996) the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a subsidiary undertaking where 90 per cent or more of the voting rights are controlled within the group and the consolidated financial statements in which the Company is included are publicly available.

27 Related party transactions

Under Financial Reporting Standard 8 the Company is exempt from the requirement to disclose transactions or balances with related parties which form part of the group on the grounds that it is a subsidiary undertaking where 90 per cent or more of the voting rights are controlled within the group and the consolidated financial statements in which the Company is included are publicly available.

Notes (continued)

28 Ultimate parent company

The company is a subsidiary of Credit Suisse, formerly known as Swiss Volksbank, a company incorporated in the Canton of Zurich, Switzerland. The consolidated accounts of Credit Suisse are available to the public and may be obtained from Credit Suisse (UK) Limited, Five Cabot Square, London, E14 4QR.

The ultimate parent company is Credit Suisse Group, formerly known as CS Holding, a company incorporated in the Canton of Zurich, Switzerland. The consolidated accounts of Credit Suisse Group are available to the public and may be obtained from Credit Suisse (UK) Limited, Five Cabot Square, London, E14 4QR.