

Registered Number 2132959

**HALIFAX GROUP QUEST (2) TRUSTEE LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2006**



# **HALIFAX GROUP QUEST (2) TRUSTEE LIMITED**

## **DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

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## **HALIFAX GROUP QUEST (2) TRUSTEE LIMITED**

### **DIRECTORS AND COMPANY INFORMATION**

#### **DIRECTORS**

R K Moorhouse (resigned 31 August 2006)

A D C Turnbull

S Mayer (appointed 31 August 2006)

#### **COMPANY SECRETARY**

K J McKay (resigned 31 August 2007)

K Melville (appointed 31 August 2007)

#### **REGISTERED OFFICE**

Trinity Road

Halifax

West Yorkshire

HX1 2RG

## **HALIFAX GROUP QUEST (2) TRUSTEE LIMITED**

### **DIRECTORS'S REPORT**

The Directors present their Report and Financial Statements for the year ended 31 December 2006

### **PRINCIPAL ACTIVITY, RESULTS AND DIVIDEND**

The Company has not traded during the year and has therefore received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss. The Directors do not recommend the payment of a dividend.

### **ULTIMATE HOLDING COMPANY**

HBOS plc owns all the ordinary share capital of Halifax plc, the immediate parent undertaking of Halifax Group QUEST 2 Trustee Limited.

### **DIRECTORS AND DIRECTORS' INTERESTS**

The Directors who served during the year were as follows:

R K Moorhouse (resigned 31 August 2006)

A D C Turnbull

S Mayer (appointed 31 August 2006)

During the year no director had any interest in the share capital of the Company or of any group undertaking other than the ultimate holding company and no rights to subscribe for such interests were granted.

The interests of the directors in the shares of the ultimate holding company were as follows:

	As at 31 December 2006	As at 31 December 2005
A D C Turnbull	2,782	2,782
S Mayer	1,690	1,113

Under the terms of the HBOS plc Inland Revenue Approved Employee Share Option Plan 2002, options to acquire shares in the ultimate holding company were granted to the following directors

	Options outstanding as at 31 December 2006	Granted (G), Lapsed (L) or Exercised (E) during the year	Options outstanding as at 31 December 2005
A D C Turnbull	-	-	-
S Mayer	2,481	950(E)	3,431

Under the terms of the HBOS plc Sharesave Plan, options to acquire shares in the ultimate holding company were granted to the following directors

	Options outstanding as at 31 December 2006	Granted (G), Lapsed (L) or Exercised (E) during the year	Options outstanding as at 31 December 2005
A D C Turnbull	-	-	-
S Mayer	1,428	316(E) 381(G)	1,363

## AUDITORS

Having satisfied the provisions of Section 249AA of the Companies Act 1985 relating to dormant companies the Company has not appointed auditors

By order of the Board



K Melville  
Company Secretary

Trinity Road  
Halifax  
HX1 2RG

*11th October* 2007

## HALIFAX GROUP QUEST (2) TRUSTEE LIMITED

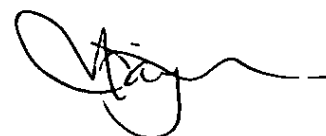
### BALANCE SHEET AS AT 31 DECEMBER 2006

	Note	2006 £	2005 £
<b>CURRENT ASSETS</b>			
Debtors amounts owed by parent			
Undertaking		<u>2</u>	<u>2</u>
<b>EQUITY</b>			
Issued capital		<u>2</u>	<u>2</u>

The Company was dormant throughout the year and the Directors make the following statements

- a) For the year ended 31 December 2006 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985
- b) Members have not required the Company to obtain an audit in accordance with section 249(B) of the Companies Act 1985
- c) The Directors acknowledge their responsibility for
  - i) ensuring the Company keeps accounting records which comply with section 221, and
  - ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the Company

These Financial Statements were approved by the Board of Directors on  
10 October 2007 and were signed on its behalf by



S Mayer  
Director

The notes on page 6 form part of these Financial Statements

## **HALIFAX GROUP QUEST (2) TRUSTEE LIMITED**

### **PROFIT AND LOSS ACCOUNT**

During the financial year the Company received no income and incurred no expenditure and consequently there is neither a profit nor a loss to report

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006**

#### **1 ACCOUNTING POLICIES**

##### **BASIS OF PREPARATION**

These Financial Statements have been prepared in accordance with International Financial Reporting Standards as endorsed by the European Union as at the signing date

#### **2 ISSUED CAPITAL**

	<b>2006 £</b>	<b>2005 £</b>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

At 31 December 2006 the authorised share capital comprised 100 ordinary shares of £1 each (2005 100 £1 ordinary shares)

#### **3 ULTIMATE PARENT UNDERTAKING**

The largest Group in which the results of the Company are consolidated is that headed by HBOS plc which owns 100% of the ordinary share capital of Halifax plc, the smallest Group in which the Company is consolidated and the immediate parent undertaking of the Company. Copies of the accounts of HBOS plc and Halifax plc are available from The Mound, Edinburgh, EH1 1YZ

The Company's ultimate parent undertaking is HBOS plc