

COMMERZBANK SECURITIES NOMINEES LIMITED

REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2014



Company Registration No. 2144157

COMMERZBANK SECURITIES NOMINEES LIMITED

DIRECTORS' REPORT

The directors submit their annual report and the financial statements for the year ended 31 December 2014.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The Company is a nominee company and did not trade during the year.

DIRECTORS

The directors of the Company who held office throughout the year and up to the date of signing the financial statements were as follows:

M R Crouch-Baker
S A Coleman
L Filip
A Kolb
A D Levy
J C Wall

The directors benefited from qualifying third party indemnity provisions in place during the year.

Approved by the Board of Directors
Signed on behalf of the Board



J C Wall
Secretary
Commerzbank Securities Nominees Limited
Company Registered No. 2144157

25th February 2015

COMMERZBANK SECURITIES NOMINEES LIMITED

BALANCE SHEET

As at 31 December 2014

	Note	2014 £	2013 £
CURRENT ASSETS			
Debtors: Amounts due from the immediate parent undertaking		2	2
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
		<hr/>	<hr/>
EQUITY SHAREHOLDER'S FUNDS		2	2
		<hr/>	<hr/>

Statements:-

- For the year ended 31 December 2014 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements on pages 2 and 3 were approved by the Board of Directors and signed on its behalf by:



A D Levy
Director

25th February 2015

The accounting policies and notes on page 3 form an integral part of these financial statements.

COMMERZBANK SECURITIES NOMINEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2014

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable accounting standards in the UK and under the historical cost convention.

Cash flow statement

The Company has taken advantage of the exemption under FRS 1 (revised) 'Cash flow Statements' not to prepare a cash flow statement on the grounds that the ultimate parent undertaking, Commerzbank AG, prepares consolidated financial statements, which are publicly available.

Related party transactions

The Company's ultimate parent undertaking, Commerzbank AG, prepares consolidated financial statements, which are publicly available. Accordingly advantage is taken in these financial statements of the exemptions available in FRS 8, 'Related Party Disclosures' for disclosure of transactions with entities that are part of the group or investees of group entities as related parties.

2. TRADING

The Company did not trade during the year and made neither a profit nor a loss. There were no movements on shareholder's funds nor any other recognised gains or losses. The expenses of the Company have been borne by Commerzbank AG London Branch. None of the directors received any emoluments in respect of their services to the Company.

3. CALLED UP SHARE CAPITAL

	2014 £	2013 £
Authorised		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted and called up		
2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>

4. ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking of the Company is Commerzbank Finance Limited (formerly known as Dresdner Kleinwort Limited), a company incorporated in England and Wales.

The smallest and the largest group in which the results of the Company are consolidated is that headed by Commerzbank AG, a company incorporated in Germany under German law. Commerzbank AG is also the ultimate parent undertaking and controlling party. Financial statements of Commerzbank AG are available from Commerzbank AG, Investor Relations, Kaiserplatz, D-60261 Frankfurt am Main, Germany.