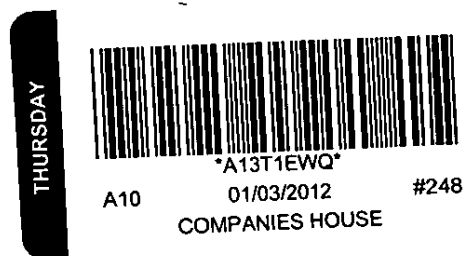


**COMMERZBANK LEASING DECEMBER (4) LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**Year ended 31 December 2011**



Company Registered No 2359372

# **COMMERZBANK LEASING DECEMBER (4) LIMITED**

## **DIRECTORS' REPORT**

The directors present their annual report and the financial statements for the year ended 31 December 2011

## **PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

The Company was dormant throughout the year. The directors are of the opinion that the Company will remain non-trading for the foreseeable future.

## **DIRECTORS**

The directors who held office throughout the year were as follows -

N G Aiken  
R A Birch  
P R Burrows  
A D Levy

Approved by the Board of Directors  
and signed on behalf of the Board



J C Wall  
Secretary

Commerzbank Leasing December (4) Limited  
Company Registered No 2359372

29 February 2012

# COMMERZBANK LEASING DECEMBER (4) LIMITED

## BALANCE SHEET

As at 31 December 2011

	Note	2011 £	2010 £
<b>CURRENT ASSETS</b>			
Amounts due from Commerzbank AG London Branch		20,000	20,000
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	10,000	10,000
Profit and loss account		10,000	10,000
<b>EQUITY SHAREHOLDERS' FUNDS</b>		20,000	20,000

### Statements -

- a) For the year ended 31 December 2011 the Company was entitled to exemption under section 480 of the Companies Act 2006
- b) Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c) The directors acknowledge their responsibility for
  - i ensuring the Company keeps accounting records which comply with section 386, and
  - ii preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company

These financial statements were approved by the Board of Directors on 29 February 2012

Signed on behalf of the Board of Directors



A D Levy  
Director

The notes on page 3 form an integral part of these financial statements

# COMMERZBANK LEASING DECEMBER (4) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2011

### 1. ACCOUNTING POLICIES

#### Basis of preparation

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

#### 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

#### 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

### 2. TRADING

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

### 3. CALLED UP SHARE CAPITAL

	2011 £	2010 £
Allotted and fully paid 10,000 ordinary shares of £1	10,000	10,000

### 4. ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking of the Company is Commerzbank Leasing Holdings Limited, a company incorporated in England & Wales.

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.