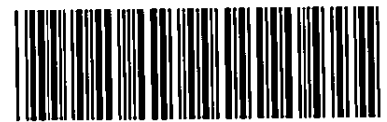


Company Number 2368717

NAF TRUSTEE LIMITED
FINANCIAL STATEMENTS
30 SEPTEMBER 2009

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COMPANIES HOUSE

NAF Trustee Limited

Balance Sheet At 30 September 2009

	Note	2009 £	2008 £
Non current assets amounts falling due after one year			
Due from holding company		<u>100</u>	<u>100</u>
Capital and reserves			
Allotted and called up share capital	2	<u>100</u>	<u>100</u>

For the year ending 30 September 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements were approved by the Directors on 17 March 10 and signed on their behalf by



Director

NAF Trustee Limited

Notes to the Financial Statements

1 Accounting policies

Accounting convention

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

Income Statement

No detailed income statement has been prepared as the Company has not traded on its own account during the year ended 30th September 2009. The Directors did not receive any emoluments in respect of their services to the Company

2 Called up share capital

	2009 £	2008 £
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2009 £	2008 £
Allotted and called up		
Ordinary shares of £1 each at beginning and end of each year	<u>100</u>	<u>100</u>

3 Ultimate parent undertaking

The ultimate parent undertaking, and ultimate controlling party, is National Australia Bank Limited, which is incorporated in the State of Victoria, Australia. This Company also heads the largest group in which the results of the Company are consolidated.

Copies of the Annual Report and Consolidated Financial Statements prepared in respect of National Australia Bank can be viewed on the Group's website at www.nabgroup.com.au