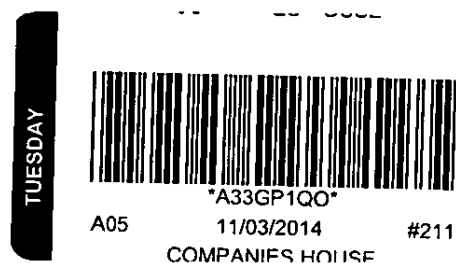


**MARYLEBONE COMMERCIAL FINANCE (2)**

**REPORT AND FINANCIAL STATEMENTS**

**Year ended 31 December 2013**

Company Registered No 2411349



## **MARYLEBONE COMMERCIAL FINANCE (2)**

### **DIRECTORS' REPORT**

The directors submit their annual report and the financial statements for the year ended 31 December 2013

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

The Company ceased the undertaking of leasing services in 2008. Following the cessation of this business the Company earned interest on deposits held with Commerzbank AG London Branch.

During the period ended 30 June 2012, the Company settled tax liabilities arising out of the Company's transfer of lease rentals that took place in 2007, and received a loan from Commerzbank AG London Branch in order to settle those liabilities. The loan, including accrued interest payable, was subsequently forgiven in full by Commerzbank AG London Branch.

In addition, following the acquisition of the remaining ordinary shares of the Company by Commerzbank Leasing Holdings Limited, all of the preference shares and most of the ordinary shares of the Company were repaid. Following these transactions the Company was left with just 4 ordinary shares of £1 each and became dormant.

The directors do not expect the Company to enter into any new transactions in the foreseeable future.

### **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:

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

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

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



J C Wall  
Secretary  
Marylebone Commercial Finance (2)  
Company Registered No 2411349

5th March 2014

## MARYLEBONE COMMERCIAL FINANCE (2)

### BALANCE SHEET

As at 31 December 2013

	Note	2013 £	2012 £
<b>CURRENT ASSETS</b>			
Debtors amounts due from parent undertakings		<u>4</u>	<u>4</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	<u>4</u>	<u>4</u>

### Statements -

- a) For the year ended 31 December 2013 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 period, and of its profit or loss for the financial period, 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 on pages 2 and 3 were approved by the Board of Directors and signed on its behalf by



A D Levy  
Director

5th March 2014

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

## MARYLEBONE COMMERCIAL FINANCE (2)

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2013

#### 1. ACCOUNTING POLICIES

##### Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006 and accounting standards applicable 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

	2013 £	2012 £
<b>Authorised</b>		
100 ordinary shares of £1 each	100	100
105 preference shares of £1 each	105	105
	<u>205</u>	<u>205</u>
<b>Allotted, called up and fully paid</b>		
4 ordinary shares of £1 each	<u>4</u>	<u>4</u>

#### 4. ULTIMATE PARENT UNDERTAKING

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