

HFC PENSION PLAN LIMITED
COMPANY NUMBER: 02426093
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

INDEX

	Page
Directors' Report	1
Balance sheet	2
Notes to the financial statements	3

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REPORT OF THE DIRECTORS

The Directors present their report together with the financial statements for the year ended 31 December 2011.

Review of business

The Company was dormant during the year and has not traded or incurred any liabilities. The Company has made neither profit nor loss, nor any other recognised gain or loss. Therefore, neither an income statement nor a statement of recognized income and expenses has been prepared.

Dividend

The Company made no profit for the financial year (2010 £nil). The directors do not recommend the payment of a dividend (2010 £nil).

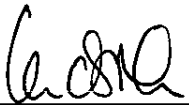
Board of Directors

The Directors of the Company, who served during the year and any subsequent changes, are as shown below:

Name	Appointed	Resigned
C J Rivers		
K P Ifill		
I C S McKenzie	24 June 2011	
K A S Tookey		3 November 2011
S A Cooper		3 November 2011

BY ORDER OF THE BOARD

For and on behalf of HFC Pension Plan Limited



I C S McKenzie
Director

Date: 28 February 2012

BALANCE SHEET AS AT 31 DECEMBER 2011

	Note	2011 £	2010 £
Current assets			
Cash at bank and in hand with group undertakings		2	2
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called-up share capital	3	2	2
Equity shareholders' funds		<u>2</u>	<u>2</u>

Directors' statements

- (a) For the period ended 31 December 2011 the Company was entitled to exemption under section 480 of the Companies Act 2006 (the "Act") relating to dormant companies.
- (b) The members have not required the Company to obtain an audit in accordance with section 476 of the Act
- (c) The Director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the board and signed on its behalf on 28 February 2012 by



I C S McKenzie
Director

INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2011

During the financial year and the preceding financial year, the Company did not trade and received no income and incurred no expenditure. Consequently, during those years the Company made neither a profit nor a loss, nor any other recognised income or expense.

NOTES TO FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) and interpretations as adopted by the EU ("Adopted IFRSs"). The principal accounting policies applied in the preparation of financial statements are set out below. These policies have been consistently applied.

Basis of preparation

For all periods ending after 31 December 2004, the company has prepared its financial statements in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the EU. IFRSs comprise accounting standards issued by the International Accounting Standards Board ("IASB") and its predecessor body as well as interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC") and its predecessor body.

2. DIRECTORS' EMOLUMENTS

The Directors did not receive any emoluments in respect of their services to the Company during the year. The Company has made no loans, guarantees or other such dealings to its directors and others during the year.

3. SHARE CAPITAL

	2011 £	2010 £
Authorised 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued, allotted, and fully paid 2 Ordinary shares of £1 each	2	2

4. RELATED PARTY TRANSACTIONS

There have been no transactions with related parties requiring disclosure in either the year or the prior year. The Company is dormant and all statutory fees are paid by HFC Bank Limited.

5. PARENT UNDERTAKING

As defined under International Accounting Standard 24 “Related Party Disclosures” (IAS24), the Company’s immediate controlling party is HFC Bank Limited and the Company’s ultimate controlling party is HSBC Holdings plc

The consolidated financial statements of HSBC Holdings plc are available to the public and may be obtained from HSBC Holdings plc, 8 Canada Square, London E14 5HQ.

HFC Pension Plan Limited is registered in England and Wales