

Bank of Ireland Direct Marketing Limited
Annual report
for the year ended 31 March 2005



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COMPANIES HOUSE 25/11/2005

Bank of Ireland Direct Marketing Limited

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for the year ended 31 March 2005**

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Bank of Ireland Direct Marketing Limited

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Directors

Directors

P F Morris

P T Hammond

Secretary

T B McAreavey

Registered office

36 Queen Street
London
EC4R 1HJ

Directors' report for the year ended 31 March 2005

The directors present their report and financial statements for the year ended 31 March 2005.

Review of business and future developments

The company did not trade during the year.

The financial position of the company is shown in the attached financial statements. The directors do not recommend the payment of a dividend.

It is not intended that the company will undertake any business in the foreseeable future.

Directors and their interests

The following served as the board of directors during the year:-

P F Morris Chairman
P T Hammond

There were no directors with interests in the shares of the company.

The company is a wholly owned subsidiary of The Governor and Company of Bank of Ireland, a body corporate incorporated outside of Great Britain. As such the directors are not required to disclose their interest in shares in, or debentures of, that or any other body corporate incorporated outside of Great Britain.

Statement of Directors' responsibilities

Company law requires the Directors to prepare financial statements for each financial year, 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 the profit or loss of the Company for that period.

With regard to the financial statements on pages 3 to 4, the Directors have determined that it is appropriate that they continue to be prepared on a going concern basis and consider that in their preparation:-

- suitable accounting policies have been selected and applied consistently;
- judgements and estimates that are reasonable and prudent have been made; and
- applicable accounting standards have been followed.

The Directors have a responsibility for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable them to confirm that the financial statements comply with the Companies Act 1985. They also have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

By order of the Board



T B McAreavey
Secretary
6 May 2005

Balance sheet at 31 March 2005

	Notes	2005 £	2004 £
Current assets			
Debtors – due within one year	3	19,131	19,131
Creditors – due within one year	4	(10,439)	(10,439)
Net assets		8,692	8,692
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		8,690	8,690
Equity shareholders' funds		8,692	8,692

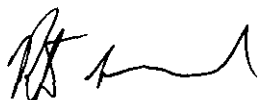
For the year ended 31 March 2005 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221, 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 and loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on page 3 to 4 were approved by the Board on 6 May 2005 and were signed on its behalf by:



P T Hammond
Director

Notes to the financial statements for the year ended 31 March 2005

1 Accounting policies

These financial statements have been prepared on the going concern basis under the historical cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards.

2 Profit and loss account

The company did not trade during the year and hence incurred neither a profit nor a loss. As such no separate profit and loss account is presented.

There were no employees during the year (2004: Nil) and the directors received no emoluments (2004: Nil).

3 Debtors – due within one year

	2005	2004
	£	£
Amounts owed by ultimate parent company	19,131	19,131

4 Creditors – due within one year

	2005	2004
	£	£
Amounts owed to ultimate parent company	10,439	10,439

5 Called up share capital

	2005	2004
	£	£
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
Allotted and fully paid		
2 ordinary shares of £1 each	2	2

6 Related party transaction

Transactions with other companies within the Bank of Ireland Group are not disclosed as the company has taken account of the exemption allowed by FRS 8: Related Party Disclosures. The consolidated accounts of Bank of Ireland in which the company is included are available at the address shown in note 7.

7 Ultimate parent company

The company is a wholly owned subsidiary of Bank of Ireland Britain Holdings Limited, a company registered in England and Wales. The smallest group of which the company is a member and for which group accounts are prepared is Bank of Ireland UK Holdings plc, a company registered in Northern Ireland. Consolidated financial statements of Bank of Ireland UK Holdings plc for the year ended 31 March 2005 may be obtained from the Company Secretary at 36 Queen Street, London, EC4R 1HJ.

The ultimate parent undertaking of Bank of Ireland UK Holdings plc, and hence of the company, is the Governor and Company of Bank of Ireland, a company incorporated by Royal Charter and registered in the Republic of Ireland. Copies of the consolidated financial statements of the Bank of Ireland for the year ended 31 March 2005 may be obtained from the Company Secretary at Bank of Ireland, Group Head Office, Lower Baggot Street, Dublin 2, Republic of Ireland.