STANDARD CHARTERED EXPORT FINANCE LIMITED

Directors' report and financial statements

31 December 2010

Company Number: 2488206

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Report of the Directors

The directors present their report and financial statements of Standard Chartered Export Finance Limited (the "Company") for the year ended 31 December 2010

Principal activities

The Company has not traded during the year and it is not anticipated that this will change for the foreseeable future

Directors

The directors who held office during the year were as follows

B McAll

A Snow

S Jain (alternate director to A Snow)

T Skippen (alternate director to B McAll)

Qualifying third party indemnities

There are no qualifying third party indemnities in force at the time of this report

Employees

The Company has no employees (2009 Nil)

Political and charitable contributions

The Company made no political contributions during the period (2009 Nil)

Auditors

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

By order of the board

T Skippen Director

Company registered number - 2488206

Date 12 April 2011

1 Aldermanbury Square London EC2V 7SB

Balance sheet

as at 31 December 2010

	Note	2010 £	2009 £
CURRENT ASSETS			
Debtors Amount owed by holding company		2 ===	2 ===
CAPITAL AND RESERVES			
Called up share capital	3	2 ===	2 ===

For the year ending 31 December 2010 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

These accounts were approved by the Board of Directors on 12 April 2011, and were signed on its behalf by

Avenua A Sacan

A Snow Director

The notes on page 4 form part of these accounts

Notes to the financial statements

for the year ended 31 December 2010

1 Accounting convention

The accounts set out on page 3 have been prepared under the historical cost convention

2 Income statement

The Company did not trade and made neither profit nor loss for the year ended 31 December 2010 (2009 Nil)

3 Share capital

	2010 £	2009 £
Authorised 100 shares of £1 each	100 ====	100 ====
Share capital allotted Called up and fully paid 2 shares of £1 each	2 ====	2

4 Related party transactions

Directors and officers

None of the directors or officers received any fees or emoluments from the Company during the year (2009 Nil)

Company

Standard Chartered UK Holdings Limited, and Standard Chartered Nominees Limited, registered in England and Wales each holds 50% in the Company

5 Ultimate holding company

The ultimate holding company is Standard Chartered PLC a company registered in England and Wales. The largest group in which the results of the Company are consolidated is that headed by Standard Chartered PLC. The consolidated financial statements of this Company are available to the public and may be obtained from its registered office located at 1 Aldermanbury Square, London, EC2V 7SB.