

ABBEY NATIONAL NOMINEES LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1997
Registered No. 2516674



ABBEY NATIONAL NOMINEES Limited

Abbreviated Balance Sheet As at 31 December 1997

| | Notes | 1997 £ | 1996 £ |
|----------------------------------|-------|-----------|-----------|
| CURRENT ASSETS | | | |
| Cash at Bank | | <u>2</u> | <u>2</u> |
| TOTAL ASSETS | | <u>2</u> | <u>2</u> |
| CAPITAL and RESERVES | | | |
| Called-up share capital | 3 | <u>2</u> | <u>2</u> |
| TOTAL SHAREHOLDERS' FUNDS | | <u>2</u> | <u>2</u> |

The Company was dormant (as defined by Section 250 of the Companies Act 1985) throughout the financial year.

The financial statements on page 1 to 2 were approved by the Board of Directors on 17/3/98 and were signed on its behalf by :


Director

ABBEY NATIONAL NOMINEES Limited

Accounting Policies and Notes to the Financial Statements

1. Accounting Policies

a. Basis of Accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards..

b. Cash Flow Statement

The Company is a wholly owned subsidiary of Abbey National plc, a Company incorporated in England. Accordingly the Company is not required to produce a cash flow statement as prescribed in paragraph 5 (a) of Financial Reporting Standard No.1 (revised 1996), Cash Flow Statements.

2. Auditors

The appointment of Auditors has been dispensed with in accordance with Section 250 of the Companies Act 1985.

3. Share Capital

| | 1997 | 1996 |
|---|----------|----------|
| | £ | £ |
| Authorised: 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
| Allotted, called up and fully paid : 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> |

4. Capital Commitments and Contingent Liabilities

There were no outstanding capital commitments or contingent liabilities at 31st December 1997.

5. Related party transactions

There were no related party transactions during the period or existing at the balance sheet date with directors of the Company.

The Company has taken advantage of the exemption covered by paragraph 3 (c) of FRS8 'Related parties' not to disclose transactions with entities that are part of the Abbey National Group.

6. Ultimate Parent Company

The controlling and ultimate Parent Company is Abbey National plc, which is incorporated in Great Britain. Copies of the consolidated financial statements of Abbey National plc may be obtained from Abbey House, Baker Street, London, NW1 6XL.