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**Novoquote Limited**  
Report And Financial Statements  
*31 December 2009*

MONDAY



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27/09/2010  
COMPANIES HOUSE

Rees Pollock  
Chartered Accountants

Novoquote Limited

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COMPANY INFORMATION

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<b>Directors</b>	A Chalupa S W Clark B Craig
<b>Company secretary</b>	A P Rutherford
<b>Registered office</b>	Winchester House 1 Great Winchester Street London EC2N 2DB
<b>Auditors</b>	Rees Pollock 35 New Bridge Street London EC4V 6BW
<b>Company number</b>	02519192

## **DIRECTORS' REPORT**

For the year ended 31 December 2009

The directors present their report and the financial statements for the year ended 31 December 2009

### **Principal Activities and Business Review**

Formerly the principal activity of the Company was property investment, but for the year ended 31 December 2009 the Company was dormant

### **Future Outlook**

It is the intention of the directors to place the Company into members' voluntary liquidation

### **Results and Dividends**

Throughout the period ended 31 December 2009 the Company was dormant

The directors do not recommend the payment of a dividend for the year ended 31 December 2009

### **Directors**

The directors who served during the year were

A Chalupa  
S W Clark  
B Craig (appointed 13 September 2010)  
D D O Keen (resigned 13 September 2010)

As at the date of approval, and during the year, the Company had in force a third party qualifying indemnity provision for the benefit of its directors

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

**DIRECTORS' REPORT**

For the year ended 31 December 2009

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Provision of information to auditors**

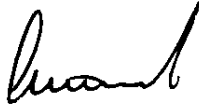
Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

**Auditors**

Rees Pollock are willing to continue in office and the Directors have agreed to their so continuing.

This report was approved by the board on 17 September 2010 and signed on its behalf



A P Rutherford  
Company secretary

Winchester House  
1 Great Winchester Street  
London  
EC2N 2DB



## REES POLLOCK

*Chartered Accountants*

35 New Bridge Street  
London EC4V 6BW  
Telephone 020 7778 7200  
Fax 020 7329 6408  
[www.reespollock.co.uk](http://www.reespollock.co.uk)

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOVOQUOTE LIMITED**

We have audited the financial statements of Novoquote Limited for the year ended 31 December 2009, set out on pages 4 to 7. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

#### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its results for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

Simon Rees (Senior statutory auditor)  
for and on behalf of  
Rees Pollock, Statutory Auditor  
27 September 2010

Novoquote Limited

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PROFIT AND LOSS ACCOUNT  
For the year ended 31 December 2009

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	Note	2009 £	2008 £
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR	7	<hr/> <hr/>	<hr/> <hr/>

All of the activities of the Company are classed as discontinued

There were no recognised gains and losses for 2009 or 2008

The notes on pages 6 to 7 form part of these financial statements

**BALANCE SHEET**  
As at 31 December 2009

	Note	£	2009 £	£	2008 £
<b>CURRENT ASSETS</b>					
Debtors	4	1,000		1,000	
Cash at bank		38,916		38,916	
		<u>39,916</u>		<u>39,916</u>	
<b>CREDITORS amounts falling due within one year</b>	5	<u>(9,683)</u>		<u>(9,683)</u>	
<b>NET CURRENT ASSETS</b>			30,233		30,233
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>30,233</u>		<u>30,233</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Other reserves	7		248,451		248,451
Profit and loss account	7		<u>(218,318)</u>		<u>(218,318)</u>
<b>SHAREHOLDERS' FUNDS</b>	8		<u>30,233</u>		<u>30,233</u>

The financial statements were approved and authorised for issue by the board on 17 September 2010 and were signed on its behalf by



A Chalupa  
Director

The notes on pages 6 to 7 form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 December 2009

**1 ACCOUNTING POLICIES**

**Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

**Going concern**

It is the intention of the directors to place the Company into members' voluntary liquidation. Therefore these accounts are not prepared on the going concern basis.

**Cash flow statement**

The Company is exempt from the requirement to prepare a cash flow statement under Financial Reporting Standard 1 (Revised 1996) as it is a wholly owned subsidiary undertaking of a company which prepares consolidated accounts which are publicly available.

**Related parties transactions**

As permitted by paragraph 3(c) of FRS 8, no disclosure is made of transactions with members or associates of the Deutsche Bank group.

**2 AUDITORS' REMUNERATION**

Auditors' remuneration is borne by the ultimate parent company.

**3 PARTICULARS OF EMPLOYEES**

No salaries or wages have been paid to employees including the directors, during the year.

**4 DEBTORS**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	1,000	1,000
	<u>          </u>	<u>          </u>

**5 CREDITORS**

**Amounts falling due within one year**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	8,933	8,933
Accruals and deferred income	750	750
	<u>          </u>	<u>          </u>
	<u>9,683</u>	<u>9,683</u>



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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 December 2009

**6 SHARE CAPITAL**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>

**7 RESERVES**

	<b>Other reserves</b>	<b>Profit and loss account</b>
	<b>£</b>	<b>£</b>
At 1 January 2009 and 31 December 2009	248,451	(218,318)
	<u>          </u>	<u>          </u>

**8 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Shareholders' funds at 1 January 2009 and 31 December 2009	30 233	30 233
	<u>          </u>	<u>          </u>

**9 ULTIMATE PARENT COMPANY**

B T I Investments, a company incorporated in the UK, is the Company's immediate controlling entity

Deutsche Bank AG, a joint stock corporation with limited liability incorporated in the Federal Republic of Germany is the Company's ultimate controlling entity, also being the ultimate parent company and the parent undertaking of the largest and smallest group for which group financial statements are drawn up

Copies of the group financial statements prepared in respect of Deutsche Bank AG may be obtained from the Company Secretariat, Deutsche Bank AG London branch Winchester House, 1 Great Winchester Street, London EC2N 2DB