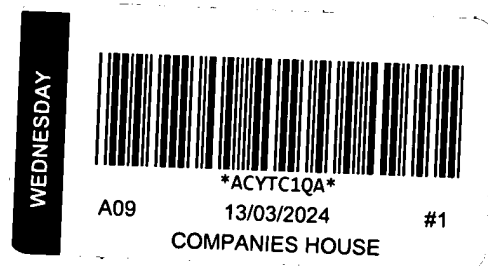


WATLING LEASING MARCH (1)
REPORT AND FINANCIAL STATEMENTS
Year ended 31 December 2023



Company Registered No. 2520916

WATLING LEASING MARCH (1)

DIRECTORS' REPORT

The directors submit their annual report and the financial statements for the year ended 31 December 2023.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The Company ceased the undertaking of leasing services in 2008. Following the cessation of this business the Company earned interest on deposits held with Commerzbank AG London Branch.

During the period ended 30 June 2012, the Company settled tax liabilities arising out of the Company's transfer of lease rentals that took place in 2007 and received a loan from Commerzbank AG London Branch in order to settle those liabilities. The loan, including accrued interest payable, was subsequently forgiven in full by Commerzbank AG London Branch.

Following the acquisition of the remaining ordinary shares of the Company by its immediate parent Commerzbank Holdings (UK) Limited undertaking, all of the preference shares and most of the ordinary shares of the Company were repaid so that the Company was left with just 2 ordinary shares of £1 each and became dormant.

On 13 May 2022, as part of a simplification of the Commerzbank UK group structure, Commerzbank Holdings (UK) Limited sold its dormant company Watling Leasing March (1) to Commerzbank Finance Limited, a fellow subsidiary.

The directors do not expect the Company to enter into any new transactions in the foreseeable future.

DIRECTORS

The directors of the Company who held office throughout the year and up to the date of signing the financial statements were as follows:

N G Aiken
R A Birch
P R Burrows
R C Marfaing

The directors benefited from qualifying third party indemnity provisions in place during the year and up to the date of signing the financial statements.

Approved by the Board of Directors
and signed on behalf of the Board



J C Wall
Secretary
Watling Leasing March (1)
Company Registered No. 2520916

11th March 2024

WATLING LEASING MARCH (1)

BALANCE SHEET

As at 31 December 2023

	Note	2023 £	2022 £
CURRENT ASSETS			
Debtors: - amounts due from the immediate parent undertaking		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	3	<u>2</u>	<u>2</u>

Statements:

- For the year ended 31 December 2023 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements on pages 2 and 3 were approved by the Board of Directors and signed on its behalf by:



R C Marfaing
Director

11th March 2024

The accounting policies and notes on page 3 form an integral part of these financial statements.

WATLING LEASING MARCH (1)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

1. GENERAL INFORMATION

The Company is dormant.

The Company is a private company and is domiciled in the UK and incorporated in England and Wales. The Company's Registered Office is situated at 30 Gresham Street, London, EC2V 7PG.

2. TRADING

The Company did not trade during the year and made neither a profit nor a loss. There were no movements on shareholder's funds nor any other recognised gains or losses. The expenses of the Company have been borne by Commerzbank AG London Branch. None of the directors received any emoluments in respect of their services to the Company.

3. CALLED UP SHARE CAPITAL

	2023 £	2022 £
Authorised		
100,000 ordinary shares of £1 each	100,000	100,000
153 preference shares of £1 each	153	153
	<u>100,153</u>	<u>100,153</u>
 Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking of the Company is Commerzbank Finance Limited, a company incorporated in England & Wales.

Commerzbank AG, a company incorporated in Germany under German law, is the ultimate parent undertaking and controlling party. Financial statements of Commerzbank AG are available from Commerzbank AG, Investor Relations, Kaiserplatz, D-60261 Frankfurt am Main, Germany.

The only company within the Commerzbank AG Group that prepares consolidated group accounts is that headed by Commerzbank AG. However, the Company is no longer consolidated into that group on the grounds of materiality.