

**KBEMF (GP) LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**Year ended 31 December 2007**

Company Registration No 2974387

WEDNESDAY



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COMPANIES HOUSE

## **KBEMF (GP) LIMITED**

### **DIRECTORS' REPORT**

The directors present their annual report and the financial statements for the year ended 31 December 2007

### **PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

The Company did not trade during the year. The directors are of the opinion that the Company will remain non-trading for the foreseeable future.

### **DIRECTORS**

The directors who held office at the year end were as follows -

A D Levy

A J Stevens

J C Wall

(appointed 26 July 2007 as an alternate director to J C Wall)

Approved by the Board of Directors

Signed on behalf of the Board



A J Stevens

Secretary

23 May 2008

**KBEMF (GP) LIMITED****BALANCE SHEET****As at 31 December**

	Note	2007	2006
		£	£
<b>CURRENT ASSETS</b>			
Debtors – amounts due from the immediate parent undertaking		2	2
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
		<hr/>	<hr/>
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<hr/> <b>2</b>	<hr/> <b>2</b>

The directors confirm that

- (a) For the year ended 31 December 2007 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985
- (b) Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- (c) 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 the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable

These financial statements were approved by the Board of Directors on 23 May 2008

Signed on behalf of the Board of Directors



A D Levy  
Director

The notes on page 3 form an integral part of these financial statements

## **KBEMF (GP) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2007**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparation**

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

##### **Cash flow statement**

The Company has taken advantage of the exemption under FRS 1 (revised) 'Cash flow Statements' not to prepare a cash flow statement on the grounds that an intermediate parent undertaking, Dresdner Bank AG, prepares consolidated financial statements, which are publicly available

##### **Related party disclosure**

The Company's intermediate parent undertaking, Dresdner Bank AG, prepares consolidated financial statements, which are publicly available. Accordingly advantage is taken in these financial statements of the exemptions available in FRS 8, 'Related Party Disclosures' for disclosure of transactions with entities that are part of the group or investees of group entities as related parties

#### **2. TRADING**

The Company did not trade during the year and made neither a profit nor loss. There were no movements on shareholders' funds nor any recognised gains or losses. The expenses of the Company have been borne by Dresdner Kleinwort Limited, the immediate parent undertaking. None of the directors received any emoluments in respect of their services to the Company.

#### **3. CALLED UP SHARE CAPITAL**

	2007 £	2006 £
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

#### **4. ULTIMATE PARENT UNDERTAKING**

The largest group in which the results of the Company are consolidated is that headed by Allianz SE, a company incorporated in Germany, under European law and German law. Allianz SE is also the ultimate parent undertaking and controlling party. Financial statements of Allianz SE are available from Allianz SE, Investor Relations, Koeniginstrasse 28, D-80802 Munich, Germany.

The smallest group in which the results of the Company are consolidated is that headed by Dresdner Bank AG, a company incorporated in Germany. Copies of the consolidated financial statements of Dresdner Bank AG are available from Dresdner Bank AG, Juergen-Ponto-Platz 1, 60301 Frankfurt am Main, Germany.