

FUND NOMINEES LIMITED
COMPANY NUMBER: 3341264
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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REPORT OF THE DIRECTORS

The Directors present their report together with the financial statements for the year ended 31 December 2008.

Review of business

The Company was dormant during the year and has not traded or incurred any liabilities. The Company has made neither profit nor loss, nor any other recognised gain or loss. Therefore, neither an income statement nor a statement of recognized income and expenses has been prepared.

The Company is expected to remain dormant for the foreseeable future.

Dividend

The Directors do not intend to declare a dividend in respect of the reporting year.

Board of Directors

The Directors of the Company, who served during the year and any subsequent changes are as shown below:

Name	Appointment	Cessation
William Bruce Deene DOCKERAY		
Roger Granville PILGRIM		
Thomas Roland PLANT		

BY ORDER OF THE BOARD
For and on behalf of Fund Nominees Limited


W B D Dockeray
Director

Date: 20 November 2009

Fund Nominees Limited

Company Number: 3341264


BALANCE SHEET as at 31 December 2008

	2008 £	2007 £
CURRENT ASSETS		
Debtor:		
Amount due from immediate parent undertaking	2	2
Financed by:		
CAPITAL AND RESERVES		
Authorised share capital		
1000 shares of £1 each	1000	1000
Issued share capital		
2 shares of £1 each	2	2

Statements:

- (a) For the year ended 31 December 2008 the company was entitled to exemption under subsection (1) of section 249AA of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit of these accounts in accordance with subsection (2) of section 249B of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for:
- ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985 (the "Act"); and
 - 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 or loss for the financial year, in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Approved by the board and signed on its behalf on 20 November 2009 by


W B D Dockeray
Director

Parent Undertaking

The parent undertaking of the smallest group of which the Company is a member and for which group accounts are drawn up is HSBC France, which is incorporated in France.

Copies of the accounts of HSBC France are available from that company at 103, avenue des Champs-Élysées, 75008, Paris, France.

The parent undertaking of the largest group of which the Company is a member and for which group accounts are drawn up is HSBC Holdings plc, and the company is regarded by the Directors as being the Company's ultimate parent undertaking and ultimate controlling party as at 31 December 2008.

The consolidated financial statements of HSBC Holdings plc are available to the public and may be obtained from HSBC Holdings plc, Group Corporate Affairs, 8 Canada Square, London, E14 5HQ

INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2008

During the financial year and the preceding financial year, the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss, nor any other recognised income or expense.

NOTES TO FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of financial statements are set out below. These policies have been consistently applied, except for the first time application of IFRS.

Basis of preparation

The financial statements have been prepared under the historical cost convention.

For all periods up to and including 31 December 2004, the company prepared its financial statements in accordance with UK Generally Accepted Accounting Principles ('UK GAAP'). From 1 January 2005, the Company has prepared its financial statements in accordance with International Financial Reporting Standards ('IFRSs') as adopted by the EU and effective for the Company's reporting for the year ended 31 December 2008. IFRSs comprise accounting standards issued by the International Accounting Standards Board ('IASB') and its predecessor body as well as interpretations issued by the International Financial Reporting Interpretations Committee ('IFRIC') and its predecessor body.

2. DIRECTORS' EMOLUMENTS

The Directors did not receive any emoluments in respect of their services to the Company during the year. The Company has made no loans, guarantees or other such dealings to its directors and others during the year.

3. RELATED PARTY TRANSACTIONS

There have been no transactions with related parties requiring disclosure in either the year or the prior year. The Company is dormant and all statutory fees are paid by HSBC Bank plc.