

Registered No. 3423192

EGG NOMINEES LIMITED

Annual Report and Accounts 2004



EGG NOMINEES LIMITED

Incorporated and registered in England and Wales.

Registered office: 1 Waterhouse Square, 138-142 Holborn, London EC1N 2NA.

Annual report and accounts 2004

CONTENTS	Page
Company information	2
Directors' report	3 - 4
Report of the auditors	5
Balance sheet	6
Notes to the accounts	7 - 8

EGG NOMINEES LIMITED

Company Information

Directors

P R Gratton
M J S Nancarrow

Secretary

S Windridge

Auditors

KPMG Audit Plc

EGG NOMINEES LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2004

Principal activity

The principal activity of the Company is to serve as a "nominee company" through which all the investment transactions of the fellow subsidiary Egg Investments Limited (which provides investment transactions via a web-based supermarket) pass.

Accounts and dividends

The state of affairs of the Company at 31 December 2004 is shown in the balance sheet on page 6.

The directors do not recommend payment of a dividend (2003: nil).

Directors

The present directors of the Company are shown on page 2.

The following changes took place following the year end:

Appointments
M J S Nancarrow

Date
16 May 2005

Resignations
M J Harris
D C Doyle

Date
16 May 2005
16 May 2005

Responsibilities of the directors

The directors have a duty to report to shareholders on the performance and financial position of the Company and are responsible for preparing the accounts on pages 6 to 8.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the results for the period and which comply with the Companies Act 1985. In preparing those statements the directors ensure that suitable accounting policies are selected and applied consistently, that reasonable and prudent judgements and estimates are made and that applicable accounting standards are followed. They also ensure that appropriate accounting records are maintained which disclose with reasonable accuracy at any time the financial position of the Company and that they take such steps as are reasonably open to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Directors' interests

The interests of all the directors in the immediate and ultimate parent companies Egg plc and Prudential plc, who were all also directors at the end of the year of the parent company, Egg plc, are shown in the annual report and accounts of that company.

No director held any beneficial interest in the shares of the Company.

EGG NOMINEES LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2004 (continued)


Auditors

A resolution has been passed to dispense with the need to re-appoint the auditors annually.

Going Concern

The Board has satisfied itself that the Company has adequate resources to continue in operation for the foreseeable future. The Company's financial statements have accordingly been prepared on a going concern basis.

By order of the Board

A handwritten signature in black ink, appearing to read 'S Windridge', with a stylized, wavy line extending from the end.

S Windridge

Secretary

25th October 2005

EGG NOMINEES LIMITED

Independent Auditor's report to the members of Egg Nominees Limited

We have audited the financial statements on pages 6 to 8.

This report is made solely to the Company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 auditor's 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

The directors are responsible for preparing the directors' report and, as described on page 3, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

Basis of audit opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 31 December 2004 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG Audit Plc /
KPMG Audit Plc
Chartered Accountants
Registered Auditor
London

25th October 2005

EGG NOMINEES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2004

	Note	2004 £	2003 £
Current Assets			
Amounts owed by group undertakings		5,410	5,410
Cash at bank and in hand		-	-
Net current assets		<u>5,410</u>	<u>5,410</u>
Creditors: amounts falling due within one year			
Other creditors including taxation and social security		(64)	(64)
Total assets less current liabilities		<u>5,346</u>	<u>5,346</u>
Capital and Reserves			
Called up share capital	3	20,001	20,001
Profit and loss account	4	(14,655)	(14,655)
Total Shareholders' Funds (all attributable to equity interests)	5	<u>5,346</u>	<u>5,346</u>

The accounts on pages 6 to 8 were approved by the board of directors on 25th October 2005 and were signed on its behalf by:



M Nancarrow
Director

The notes on pages 7 to 8 are an integral part of these financial statements.

EGG NOMINEES LIMITED

NOTES TO THE ACCOUNTS

1. Accounting Policies

- a) The financial statements have been prepared on the historical cost basis of accounting and in accordance with applicable accounting standards in the United Kingdom. The Company is a wholly owned subsidiary of Egg plc. As such it has taken account of the exemption not to prepare a cash flow statement (FRS 1 revised), as a consolidated cash statement including the cash flows of the Company is shown in the financial statements of Egg plc.

2. Administrative expenses

The statutory audit fee was borne by the immediate parent company during the year. The Company has no employees.

3. Called up share capital

	2004 Value £	2004 Number	2003 Value £	2003 Number
Ordinary Shares of £1 each:				
Authorised	1,000,000	1,000,000	1,000,000	1,000,000
Issued and fully paid	<u>20,001</u>	<u>20,001</u>	<u>20,001</u>	<u>20,001</u>

4. Reserves

	2004 £	2003 £
Profit and loss account		
At the beginning of the year	(14,655)	(14,655)
Retained profit/(loss) for the financial year	-	-
At the end of the year	<u>(14,655)</u>	<u>(14,655)</u>

5. Reconciliation of movements in shareholders' funds

	2004 £	2003 £
Shareholders' funds at the beginning of the year	5,346	5,346
Retained profit/(loss) for the financial year	-	-
Shareholders' funds at the end of the year	<u>5,346</u>	<u>5,346</u>

EGG NOMINEES LIMITED

NOTES TO THE ACCOUNTS

6. Directors' emoluments

None of the directors received any emoluments from the Company during the year. All of the directors were remunerated by Egg plc, and their remuneration is shown in the directors' report of that company.

7. Immediate and ultimate parent company

The immediate parent company is Egg plc, which prepares group accounts. Copies of these can be obtained from the Company Secretary, Egg plc, 1 Waterhouse Square, 138-142 Holborn, London EC1N 2NA.

The ultimate parent company and controlling party is Prudential plc which also prepares accounts. Copies of these accounts can be obtained from the Company Secretary, Prudential plc, Laurence Pountney Hill, London, EC4R OHH.