

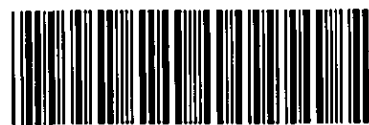
# **EAST FOURTEEN LIMITED**

(Registered Number: 3423192)

## **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For the year ended 31 December 2008**

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# **EAST FOURTEEN LIMITED**

## **DIRECTORS' REPORT**

for the year ended 31 December 2008

The Directors present their Report and the audited financial statements of East Fourteen Limited (the "Company") for the year ended 31 December 2008.

### **Principal activity and business review**

The principal activity of the Company was previously to serve as a nominee company through which all the investment transactions of its fellow subsidiary, Egg Investments Limited (which provided investment transactions via a web-based supermarket) were processed. Egg Investments Limited disposed of its business in 2005, since then the Company has had no activity.

### **Accounts and dividends**

The state of affairs of the Company at 31 December 2008 is shown in the balance sheet on page 3.

The Directors do not recommend the payment of a dividend (2007: £nil).

### **Directors and Directors' interest**

The Directors who held office at 31 December 2008 were:

S J Cumming

J D Robson

(appointed 21 May 2008)

A M Gaulter resigned as Director with effect from 22 May 2008.

None of the Directors or their immediate families had, at any time during the year, any interest in the shares of or contracts with the Company which are required to be disclosed under the terms of the Companies Act 1985.

### **Directors' responsibilities for financial statements**

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 company financial statements for each financial year. Under that law they are required to prepare the company financial statements in accordance with IFRSs as adopted by the EU and applicable law.

The company financial statements are required by law and IFRSs as adopted by the EU to present fairly the financial position of the Company and the performance for that period; the Companies Act 1985 provides in relation to such financial statements that references in the relevant part of that Act to financial statements giving a true and fair view are references to their achieving a fair presentation.

In preparing the Company 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 they have been prepared in accordance with IFRSs as adopted by the EU; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Under applicable law, the Directors are also responsible for preparing a Director's Report that complies with that.

# **EAST FOURTEEN LIMITED**

## **DIRECTORS' REPORT**

for the year ended 31 December 2008

### **Directors' indemnity**

The Directors benefit from qualifying third party indemnity provisions in place during the financial year and at the date of this report.

### **Auditors**

As the Company is exempt from audit within the meaning of section 249A of the Companies Act 1985 and meets the other requirements of that section, no auditors are appointed.

By order of the Board



**J D Robson**  
Director

21 April 2009

Registered office:  
Citigroup Centre  
Canada Square  
Canary Wharf  
London  
E14 5LB  
United Kingdom

# EAST FOURTEEN LIMITED

## BALANCE SHEET

as at 31 December 2008

	Note	2008 £	2007 £
<b>Assets</b>			
Amounts owed by group undertakings		5,410	5,410
<b>Total assets</b>		<u>5,410</u>	<u>5,410</u>
<b>Liabilities</b>			
Tax liabilities		64	64
<b>Total liabilities</b>		<u>64</u>	<u>64</u>
<b>Equity shareholder's funds</b>			
Called up share capital	2	20,001	20,001
Accumulated losses		(14,655)	(14,655)
<b>Total shareholder's funds</b>		5,346	5,346
<b>Total liabilities and equity shareholder's funds</b>		<u>5,410</u>	<u>5,410</u>

The Company made no profit or loss in the year.

There were no movements in cash or cash equivalents during the year.

For the year ended 31 December 2008 the Company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The Directors acknowledge their responsibility for:

- i) ensuring the Company keep 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 its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements and associated notes on page 4 were approved by the Board of Directors on 21 April 2009 and signed on its behalf by:



**S J Cumming**  
Director

# **EAST FOURTEEN LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **1. Basis of preparation**

The financial statements have been prepared and approved by the Directors in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the EU.

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

### **2. Share capital**

	<b>2008 Value £</b>	<b>2008 Number</b>	<b>2007 Value £</b>	<b>2007 Number</b>
<b>Authorised:</b>				
1,000,000 shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>
<b>Issued and fully paid up:</b>				
20,001 shares of £1 each	<u>20,001</u>	<u>20,001</u>	<u>20,001</u>	<u>20,001</u>

### **3. Directors' and key management personnel emoluments**

No emoluments were received or are receivable by any Director in respect of services during the year (2007: £nil).

There were no employees during 2008 and 2007.

### **4. Related party transactions**

As at 31 December 2008 the Company owed Egg Investments Limited, a fellow subsidiary, £5,410 (2007: £5,410).

### **5. Immediate and ultimate parent company**

The smallest group into which the Company is consolidated is that of Egg Banking plc, registered in England and Wales. Copies of the financial statements can be found at Egg Banking plc, Citigroup Centre, Canada Square, London, E14 5LB, United Kingdom.

The largest group into which the Company is consolidated is that of Citigroup Inc, which is incorporated in the United States of America under the laws of the state of Delaware. Copies of these group financial statements are available to the public and may be obtained from their offices at Document Services, 540 Crosspoint Parkway, Getzville, New York 14068, United States of America.