

EAST FOURTEEN LIMITED

(Registered Number: 03423192)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2009

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EAST FOURTEEN LIMITED

DIRECTORS' REPORT

for the year ended 31 December 2009

The Directors present their Report and the financial statements of East Fourteen Limited (the "Company") for the year ended 31 December 2009

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.

Dividends

There were no dividends paid in the year (2008 £nil). The Directors do not recommend the payment of a final dividend for the year (2008 £nil).

Directors

The Directors who held office at 31 December 2009 were

S J Cumming
J D Robson

Directors' indemnity

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

Statement of Directors' responsibilities in respect of the annual report and the financial statements

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with IFRSs as adopted by the EU and applicable law.

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of their profit or loss for that period. In preparing the 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 adequate accounting records that are sufficient to show and explain the Company's transactions and 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 2006. 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

EAST FOURTEEN LIMITED

DIRECTORS' REPORT

for the year ended 31 December 2009


Charitable donations and political contributions

During the year the Company made no payments for charitable purposes (2008 £nil) No political donations were made during the year (2008 £nil)

Auditor

As the Company is exempt from audit within the meaning of section 477 of the Companies Act 2006 and meets the other requirements of that section, no auditors are appointed

By order of the Board



S J Cumming
Director

10 September 2010

Incorporated in England and Wales

Registered office Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB

Registered Number 03423192

EAST FOURTEEN LIMITED

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2009

During the current and the previous financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during 2008 and 2009 the Company made neither a profit nor a loss and has not recognised any other gains or losses.

BALANCE SHEET

as at 31 December 2009

	Note	2009 £	2008 £
Assets			
Amounts owed by group undertakings		5,410	5,410
Total assets		<u>5,410</u>	<u>5,410</u>
Liabilities			
Tax liabilities		64	64
Total liabilities		<u>64</u>	<u>64</u>
Equity shareholder's funds			
Called up share capital	2	20,001	20,001
Accumulated losses		(14,655)	(14,655)
Total shareholder's funds		5,346	5,346
Total liabilities and equity shareholder's funds		<u>5,410</u>	<u>5,410</u>

For the year ended 31 December 2009 the Company was entitled to exemption under section 477 of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibility for

- i) ensuring the Company keep accounting records which comply with section 386, 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 sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

Approved by the Directors on 10 September 2010 and signed on their behalf by



J D Robson

Director

Registered Number 03423192

EAST FOURTEEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. Principal accounting policies

a) 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 E U

These financial statements have been prepared under the historical cost convention

2 Share capital

	2009 Value £	2009 Number	2008 Value £	2008 Number
Authorised				
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>
Issued and fully paid up:				
20,001 shares of £1 each	<u>20,001</u>	<u>20,001</u>	<u>20,001</u>	<u>20,001</u>

3. Directors' emoluments

No emoluments were received or are receivable by any Directors in respect of services during the year (2008 £nil)

There were no employees during the year 2009 and 2008

4. Related Party Earnings

As at 31 December 2009 the Company was owed £5,410 (2008 £5,410) by Egg Investments Limited, a fellow subsidiary

5. Parent company

The Company is a subsidiary undertaking of Egg Banking Plc, which is incorporated in England

The largest group in which the results of the Group are consolidated is that headed by Citigroup Inc The audited consolidated financial statements of Citigroup Inc are made available to the public annually in accordance with Securities and Exchange Commission regulations and may be obtained from www.citigroup.com/citi/corporategovernance/ar.htm