

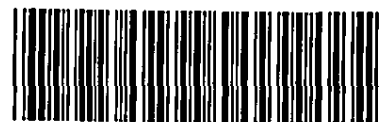
**NATIONWIDE COMPENSATION SERVICE LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 December 2008**

**Registered No. 3553301**

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## **NATIONWIDE COMPENSATION SERVICE LIMITED**

### **FINANCIAL STATEMENTS For the Year ended 31 December 2008**

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## **NATIONWIDE COMPENSATION SERVICE LIMITED**

### **Directors' Report For the year ended 31 December 2008**

The Directors present their report and the unaudited financial statements for the year ended 31 December 2008.

### **Principal Activities and Business Review**

The Company has not traded since its incorporation on 27 April 1998.

### **Directors**

The Directors of the Company who served throughout the year were as follows:

A P Gration  
S M B Hunter (resigned 21 September 2009)  
J S Milton  
J E Pakenham-Walsh

### **Directors' Interests**

No Director had any interest in the shares of the Company during the year. All the Directors were also Directors of the immediate parent company Hampshire Trust Plc at the year end, but Mr Milton resigned from the board of the parent on 28 February 2009.

### **By order of the Board**



**A P Gration  
Company Secretary**

**30 September 2009**

## **NATIONWIDE COMPENSATION SERVICE LIMITED**

### **Directors' Responsibilities In Respect Of The Financial Statements**

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

Company law requires the directors to prepare financial statements for each financial period. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these 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 applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

## NATIONWIDE COMPENSATION SERVICE LIMITED

### Balance Sheet As at 31 December 2008

	31.12.08 £	31.12.07 £
<b>Current Assets</b>		
Debtors - amounts due from parent company	<u>2</u>	<u>2</u>
<b>Capital and Reserves</b>		
Called up share capital (see note 3)	<u>2</u>	<u>2</u>

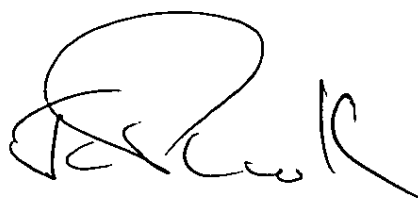
The Directors:

- (a) confirm that the company was entitled to exemption under subsection (1) of section 249AA of the Companies Act 1985 from the requirement to have its accounts for the financial year ended 31 December 2008 audited.
- (b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with sub-section (2) of section 249B of that Act.
- (c) acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The financial statements on pages 4 and 5 were approved by the Board of Directors on 30 September 2009 and were signed on its behalf by:-



**A P Gration**  
Director



**J E Pakenham-Walsh**  
Director

# NATIONWIDE COMPENSATION SERVICE LIMITED

## Notes To The Financial Statements For the year ended 31 December 2008

### 1. Accounting Policies

#### Basis of preparation

The financial statements are prepared in accordance the applicable United Kingdom Accounting Standards.

#### Cash Flow Statement

Under Financial Reporting Standard 1 (Revised 1996), the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking.

### 2. General

The Company has not prepared a profit and loss account as there was no revenue or expenditure during the year ended 31 December 2008 or in the previous financial period.

### 3. Called up share capital

	31.12.08 £	31.12.07 £
<b>Authorised</b>		
100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and unpaid</b>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 4. Directors' Emoluments

The Directors received no emoluments for the year ended 31 December 2008 (2007 - £nil).

### 5. Ultimate Parent Company

The Directors regard National Counties Building Society as the ultimate parent company.