

**E\*TRADE UK NOMINEES LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2009**



**REGISTERED NUMBER: 03675662**

**E\*TRADE UK NOMINEES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

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**E\*TRADE UK NOMINEES LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

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**DIRECTORS**

P A Chrimes  
N Novakovic  
M L Ellingson

**SECRETARY**

P A Chrimes

**REGISTERED OFFICE**

Vintners' Place  
68 Upper Thames Street  
London  
EC4V 3BJ

**BUSINESS ADDRESS**

Vintners' Place  
68 Upper Thames Street  
London  
EC4V 3BJ

**AUDITORS**

Deloitte LLP  
Chartered Accountants  
London

## **E\*TRADE UK NOMINEES LIMITED**

### **DIRECTORS' REPORT**

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The directors present their report on the affairs of E\*TRADE UK Nominees Limited ("the company") together with the financial statements for the year to 31 December 2009. This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company in the year under review was to act as a nominee and to hold securities registered in its name on behalf of clients. The company did not trade during the period and had no transactions on its revenue account.

#### **REVIEW OF THE BUSINESS**

The company acts as a nominee on behalf of clients of E\*TRADE Securities Limited.

#### **DIVIDENDS**

No dividends were paid during the year (2008: £nil) and no recommendation is made as to dividends (2008: £nil).

#### **DIRECTORS AND THEIR INTERESTS**

The following directors served during the year, except as otherwise indicated:

R Taylor (resigned 30 April 2009)

M S Klena (resigned 29 April 2009)

P A Chrimes

N Novakovic (appointed 29 April 2009)

M L Ellingson (appointed 29 April 2009)

No director held any interest in the shares of the company during 2008 or 2009.

#### **DIRECTOR'S INDEMNITIES**

The parent company has made qualifying third party indemnity provisions for the benefit of the directors of the company which were made in the period and remain in force at the date of this report.

#### **DIRECTORS' RESPONSIBILITIES**

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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 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 judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, 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 the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**DIRECTORS' REPORT (Continued)**

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**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

Each of the persons who is a director at the date of approval of this report confirms that

1 So far as the director is aware , there is no relevant audit information of which the company's auditors are unaware,  
and

2 The director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of section 418(2) of the Companies Act 2006

**AUDITORS**

Deloitte LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting

Approved by the board of directors and signed on behalf of the board



P A Chrimes  
Director

26 April 2010

## **E\*TRADE UK NOMINEES LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF E\*TRADE UK NOMINEES LIMITED**

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We have audited the financial statements of E\*TRADE UK Nominees Limited for the year ended 31 December 2009 which comprise the balance sheet and the related notes 1 to 7. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditors' 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 the directors and auditors**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

#### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

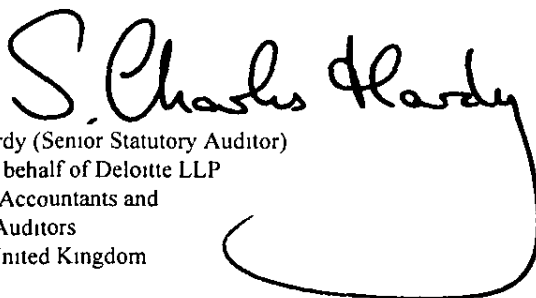
#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report.



Simon Hardy (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Chartered Accountants and  
Statutory Auditors  
London, United Kingdom

27 April 2010

**E\*TRADE UK NOMINEES LIMITED**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2009**

	Notes	31 December 2009 £	31 December 2008 £
<b>CURRENT ASSETS</b>			
Debtors - unpaid share capital		<u>2</u>	<u>2</u>
<b>TOTAL ASSETS</b>		<u><u>2</u></u>	<u><u>2</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	<u>2</u>	<u>2</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u><u>2</u></u>	<u><u>2</u></u>

Approved by the board of directors on 26 April 2010 and signed on its behalf by



P A Chrimes  
Director

26 April 2010

Company Registered  
Number 03675662

The notes on page 6 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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**1 ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable United Kingdom law and United Kingdom Generally Accepted Accounting Practice ("UK GAAP") The principal accounting policies which have been consistently adopted in the presentation of the accounts are set out below

**ACCOUNTING CONVENTION**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards

**2 PROFIT AND LOSS ACCOUNT**

The company has had no accounting transactions during the year, or the previous year There are no employees (2008 nil) and no remuneration has been paid to the directors (2008 £nil) Accordingly no profit and loss account has been prepared There have been no other recognised gains or losses or movements in shareholders' funds

**3 TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2009 or 31 December 2008

**4 AUDITORS' REMUNERATION**

The auditors' remuneration for the current year of £750 (2008 £750) is borne by the parent company

**5 SHARE CAPITAL**

	31 December 2009 £	31 December 2008 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Called up, issued and unpaid:</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**6 RELATED PARTY TRANSACTIONS**

Advantage has been taken of the exemption under Financial Reporting Standard No 8 not to disclose transactions between entities, 100% or more of whose voting rights are controlled within the E\*Trade Group There were no other related party transactions requiring disclosure

**7 ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of E\*TRADE Securities Limited, a company incorporated in Great Britain E\*TRADE Securities Limited is a subsidiary of E\*TRADE UK (Holdings) Limited which heads the smallest group for which consolidated accounts are produced These accounts are publicly available from Vintners' Place, 68 Upper Thames Street, London, EC4V 3BJ The ultimate parent company and controlling party is E\*TRADE Financial Corporation, a company incorporated in the USA, whose accounts are publicly available from 135 East 57th Street, New York, NY 10022, USA



**E\*TRADE UK NOMINEES LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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	Notes	Year ended 31 December 2009 £	Year ended 31 December 2008 £
<b>TURNOVER</b>			
Net operating expenses		<u>0</u>	<u>0</u>
Other operating income		<u>0</u>	<u>0</u>
<b>OPERATING PROFIT / (LOSS)</b>			
Other interest receivable and similar income		0	0
Interest payable and similar charges		<u>          </u>	<u>          </u>
<b>PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		0	0
Tax on profit / (loss) on ordinary activities		<u>          </u>	<u>          </u>
<b>PROFIT / (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION AND TRANSFERRED TO RESERVES</b>		<u><u>0</u></u>	<u><u>0</u></u>

The notes on page 6 form part of these financial statements

**E\*TRADE UK NOMINEES LIMITED**

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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	<b>Year ended 31 December 2009 £</b>	<b>Year ended 31 December 2008 £</b>
<b>Profit/(loss) for the period after taxation</b>		
Gain on sale of assets	<u>0</u>	<u>0</u>
<b>TOTAL RECOGNISED (LOSSES)/GAINS RELATING TO THE PERIOD</b>	<u><u>0</u></u>	<u><u>0</u></u>

The notes on page 6 form part of these financial statements