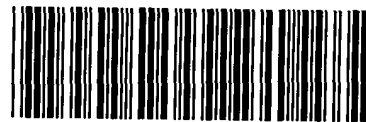


**E\*TRADE UK NOMINEES LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

WEDNESDAY



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COMPANIES HOUSE

**REGISTERED NUMBER: 03675662**

**E\*TRADE UK NOMINEES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**E\*TRADE UK NOMINEES LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**DIRECTOR**

M L Ellingson

**SECRETARY**

M L Ellingson

**REGISTERED OFFICE**

New Broad Street House  
35 New Broad Street  
London  
EC2M 1NH

**BUSINESS ADDRESS**

New Broad Street House  
35 New Broad Street  
London  
EC2M 1NH

**AUDITOR**

Deloitte LLP  
Chartered Accountants  
London

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

### **DIRECTOR'S REPORT**

#### **FOR THE YEAR ENDED 31 DECEMBER 2014**

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The director presents the report on the affairs of E\*TRADE UK Nominees Limited ("the Company") together with the financial statements for the year ended 31 December 2014. This director's 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.

#### **FUNCTIONAL CURRENCY**

The functional currency of the Company is USD.

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

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

#### **STRATEGIC REPORT**

The Company is entitled to the small companies exemption under Section 414B Companies Act 2006 permitting it not to have to prepare a Strategic Report.

#### **GOING CONCERN BASIS**

After making enquires, the director has formed a judgement at the time of approving the financial statements that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the director continues to adopt the going concern basis in preparing the financial statements.

#### **DIVIDENDS**

No dividends were paid during the year 2014 nor in the prior year (2013: \$nil) and no recommendation is made as to dividends for the year 2014 nor in the prior year (2013: \$nil).

#### **DIRECTOR AND HER INTERESTS**

The name of the director who held office during the year was:

M L Ellingson

#### **DIRECTOR'S RESPONSIBILITIES STATEMENT**

The director is 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 director has 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 director is required to:

**E\*TRADE UK NOMINEES LIMITED**

**DIRECTOR'S REPORT (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom 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 director is responsible for ensuring that the Company keeps 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. The director is 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.

**AUDITOR**

The sole 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 auditor is unaware and;
2. the director has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

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

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

Approved and signed by the sole director:



Michelle Ellingson  
16 April 2015

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

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF E\*TRADE UK NOMINEES LIMITED**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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We have audited the financial statements of E\*TRADE UK Nominees Limited for the year ended 31 December 2014 which comprise the balance sheet and the related notes 1 to 8. 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 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 the director and auditor**

As explained more fully in the Director's 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 and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (United Kingdom and Ireland). Those standards require us to comply with the Auditing Practices Board'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. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or immaterially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **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 2014 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 Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**E\*TRADE UK NOMINEES LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF E\*TRADE UK NOMINEES  
LIMITED (continued)**


**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**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:

- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from preparing a Strategic Report.



Caroline Britton (Senior statutory auditor)  
for and on behalf of Deloitte LLP  
Chartered Accountants and  
Statutory Auditor  
London, United Kingdom

16 April 2015

**E\*TRADE UK NOMINEES LIMITED**

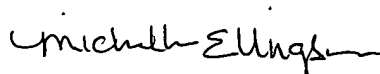
**BALANCE SHEET**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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	Notes	31 December 2014 \$	31 December 2013 \$
<b>CURRENT ASSETS</b>			
Debtors - unpaid share capital		<u>3</u>	<u>3</u>
<b>TOTAL ASSETS</b>		<u>3</u>	<u>3</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	<u>3</u>	<u>3</u>
<b>EQUITY SHAREHOLDER'S FUNDS</b>		<u>3</u>	<u>3</u>

Approved and signed by the sole director



Michelle Ellingson  
Director  
16 April 2015

Company Registered  
Number 03675662



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

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2014**

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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") and on the going concern basis. 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 GOING CONCERN BASIS**

After making enquires, the director has formed a judgement at the time of approving the financial statements that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the director continues to adopt the going concern basis in preparing the financial statements.

#### **3 PROFIT AND LOSS ACCOUNT**

The Company has had no accounting transactions during the year, or the previous year. There are no employees in the current year nor the previous year (2013: none) and no remuneration has been paid to the director in the current year nor the previous year (2013: \$nil). Accordingly no profit and loss account has been prepared. There have been no other recognised gains or losses or movements in shareholder's funds.

#### **4 TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2014 (2013: \$nil).

#### **5 AUDITOR'S REMUNERATION**

The auditor's remuneration for the current year of \$10,000 and for the prior year (2013: \$7,218) is borne by the parent Company.

#### **6 SHARE CAPITAL**

	<b>31 December 2014 \$</b>	<b>31 December 2013 \$</b>
<b>Authorised:</b>		
1,000 Ordinary shares of £1 each	<u>1,543</u>	<u>1,543</u>
<b>Called up, issued and unpaid:</b>		
2 Ordinary shares of £1 each	<u>3</u>	<u>3</u>

#### **7 RELATED PARTY TRANSACTIONS**

As an indirectly held wholly-owned subsidiary of E\*TRADE Financial Corporation, the Company has taken advantage of the exemptions conferred by Financial Reporting Standard No.8, regarding the disclosure of related party transactions. There were no other qualifying services, related party transactions or balances requiring disclosure.

**E\*TRADE UK NOMINEES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**8 ULTIMATE PARENT COMPANY**

The Company is a wholly owned subsidiary of E\*TRADE Securities Limited, a Company incorporated in Scotland. E\*TRADE Securities Limited is an indirectly held wholly-owned subsidiary of E\*TRADE Financial Corporation, a Company incorporated in the USA, making E\*TRADE Financial Corporation the head of the largest and smallest group for which consolidated accounts are produced and whose accounts are publicly available from 1271 Avenue of the Americas, 14th Floor, New York, NY 10020-1302.