

DLJ DIRECT LIMITED

Report and Accounts

31 October 2010



DLJ Direct Limited

Registered No 3749535

DIRECTORS

P A Ireland
C J Bradley
P C Whitehead

SECRETARY

J Lader

REGISTERED OFFICE

Exchange Court
Duncombe Street
Leeds
LS1 4AX

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 October 2010

RESULTS AND DIVIDENDS

There have been no financial transactions in the year. The directors do not recommend the payment of a dividend.

DIRECTORS AND THEIR INTERESTS

The directors of the company during the year are listed below

C J Bradley

P A Ireland

A M Rigby Resigned 31 August 2010

P C Whitehead Appointed 31 August 2010

None of the directors held any disclosable interest in the shares of the company

On behalf of the board

Director



Caroline Bradley - Director

Date

29/3/11

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year, which 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 those 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 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Approved by the Board of Directors
and signed on behalf of the Board



Caroline Bradley Director
29th March 2011

DLJ Direct Limited

BALANCE SHEET

at 31 October 2010

		31 October 2010 £000	31 October 2009 £000
	Notes		
NET ASSETS		-	-
CAPITAL AND RESERVES			
Called up share capital	3	33,184	33,184
Capital redemption reserve	4	7,276	7,276
Profit and loss account	4	(40,460)	(40,460)
TOTAL SHAREHOLDERS' FUNDS	4	-	-

The notes 1 to 8 form an integral part of the financial statements

DIRECTORS DECLARATION

For the year ended 31 October 2010, the company was entitled to exemption from audit under s480 of the CA 2006 relating to dormant companies

No notice has been deposited with the company under s476 of that Act requiring an audit to be carried out

The directors acknowledge their responsibility for

- ensuring the company keeps accounting records which comply with s386,
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit or loss for the financial year in accordance with s394, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the board

Director



Caroline Bradley - Director

Date

29/3/11

DLJ Direct Limited

NOTES TO THE ACCOUNTS at 31 October 2010

1. ACCOUNTING POLICIES

Basis of Preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards

2. DIRECTORS' EMOLUMENTS

The Directors did not receive any emoluments in respect of their services to the Company during the year

3. CALLED UP SHARE CAPITAL

	<i>31 October 2010 £000</i>	<i>31 October 2009 £000</i>
Authorised Ordinary shares of \$1 each (\$400,000,000)	48,133	48,133
	<u> </u>	<u> </u>
Allotted, called up and fully paid Ordinary shares of \$1 each (\$48,259,942)	33,184	33,184
	<u> </u>	<u> </u>

4. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<i>Capital Redemption Reserve £000</i>	<i>Share capital £000</i>	<i>Profit and loss account £000</i>	<i>Total share- holders' funds £000</i>
At 1 November 2009	7,276	33,184	(40,460)	-
At 31 October 2010	<u>7,276</u>	<u>33,184</u>	<u>(40,460)</u>	<u>-</u>

NOTES TO THE ACCOUNTS

at 31 October 2010

5 PROFIT AND LOSS ACCOUNT

The company has not traded during the year, has received no income or expenditure, and consequently has made neither a profit nor a loss

6. CASH FLOW STATEMENT

The Company has not produced a cash flow statement. In accordance with Financial Reporting Standard 1 (revised 1996), the Company is claiming exemption as a cash flow statement is included within the financial statements of its ultimate parent undertaking, for which accounts are publicly available

7. RELATED PARTY TRANSACTIONS

In accordance with Financial Reporting Standard 8, the company has not presented details of related party transactions with fellow group undertakings, as the company is a subsidiary of a group where greater than 90% of the voting rights are controlled within the group and the group's parent financial statements are publicly available

8. PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate UK parent undertaking in the period was TD Waterhouse Investor Services (UK) Limited, a company incorporated in England

DLJ Direct Limited is included within the UK consolidated accounts of TD Waterhouse Investor Services (UK) Ltd

The company's ultimate parent company and controlling party is TD Bank, which is incorporated in Canada. Copies of the group financial statements may be obtained from

Finance and Control Division

TD Bank

PO Box 1

Toronto Dominion Centre

King St W and Bay St

Toronto

Ontario M5K 1A2

Canada