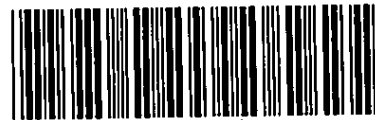


Registered Number 04932939

**HERAX NOMINEES (NO.2) LIMITED**

**Financial statements for the  
year ended 31 December 2006**

TUESDAY



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02/10/2007

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COMPANIES HOUSE

Registered Office 5 Old Broad Street, London, EC2N 1AD

# HERAX NOMINEES (NO.2) LIMITED

## BALANCE SHEET as at 31 December 2006

|                                   | Note | 2006<br>£ | 2005<br>£ |
|-----------------------------------|------|-----------|-----------|
| <b>Current assets</b>             |      |           |           |
| Sums due from parent undertaking  |      | <u>2</u>  | <u>1</u>  |
| <b>Total assets</b>               |      | <u>2</u>  | <u>1</u>  |
| <b>Capital and reserves</b>       |      |           |           |
| Called up share capital           | 2    | <u>2</u>  | <u>1</u>  |
| <b>Equity shareholders' funds</b> |      | <u>2</u>  | <u>1</u>  |

The notes on pages 2 and 3 form an integral part of these financial statements

For the year ended 31 December 2006 the Company was entitled to the exemption under section 249AA(1) of the Companies Act 1985

No members have required the Company to obtain an audit of its financial statements for the year in question in accordance with section 249(B)(2)

The directors acknowledge their responsibility for

- 1) ensuring the Company keeps accounting records which comply with section 221, and
- 2) preparing financial statements 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 and loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company

The financial statements on pages 1 to 3 were approved by the board of directors on 27th September 2007 and signed on its behalf by



S. P. Smith  
Director

# HERAX NOMINEES (NO.2) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

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### 1. ACCOUNTING POLICIES

The principal accounting policies are set out below. The policies remain unchanged from the previous year.

#### (a) Basis of accounting

The financial statements are prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

#### (b) Income and expenses

Income and expenses are accounted for when due.

### 2. SHARE CAPITAL

|                                          | 2006            |              | 2005            |              |
|------------------------------------------|-----------------|--------------|-----------------|--------------|
|                                          | Authorised<br>£ | Paid-up<br>£ | Authorised<br>£ | Paid-up<br>£ |
| <b>Authorised:</b>                       |                 |              |                 |              |
| 2 (2005 1)<br>ordinary shares of £1 each | <u>2</u>        |              | <u>1</u>        |              |
| <b>Issued:</b>                           |                 |              |                 |              |
| 2 (2005 1) ordinary share<br>of £1       |                 | <u>2</u>     |                 | <u>1</u>     |

### 3. PROFIT AND LOSS ACCOUNT

The Company did not trade during the year and has made neither profit nor loss, nor any other recognised gain or loss.

## **HERAX NOMINEES (NO.2) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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#### **4. RELATED PARTIES**

As the Company is a wholly-owned subsidiary, it has taken advantage of the exemption granted under Financial Reporting Standard 8 (Related Party Disclosures) where subsidiary undertakings do not have to disclose transactions with Group companies qualifying as related parties provided that consolidated financial statements are publicly available

#### **5 ULTIMATE PARENT COMPANY**

In the opinion of the directors, the Company's ultimate parent and controlling company is AXA, a company incorporated in France. The parent undertaking of the largest group which includes the Company and for which group financial statements are prepared is AXA. Copies of the group financial statements of AXA can be obtained from 23, avenue Matignon, 75008 Paris, France.