

**Company Registration No: 05292722**

**RBS RESIDENTIAL VENTURE NO.3 LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**31 December 2008**

**TUESDAY**



**\*S11E8B5U\***

**SCT**

**30/06/2009**

**1286**

**COMPANIES HOUSE**

**Group Secretariat  
The Royal Bank of Scotland Group plc  
Gogarburn  
P.O. Box 1000  
Edinburgh EH12 1HQ**

# **RBS RESIDENTIAL VENTURE NO.3 LIMITED**

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**RBS RESIDENTIAL VENTURE NO.3 LIMITED**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS:**

**Stephen Brian Eighteen  
Julian Griffiths  
Simon Timothy Pattinson**

**SECRETARY:**

**Rachel Elizabeth Fletcher**

**REGISTERED OFFICE:**

**135 Bishopsgate  
London  
EC2M 3UR**

**Registered in England and Wales**

## RBS RESIDENTIAL VENTURE NO.3 LIMITED

### DIRECTORS' REPORT

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

### ACTIVITIES AND BUSINESS REVIEW

The Company is a dormant company.

### DIRECTORS AND SECRETARY

The present directors and secretary, who have served throughout the year except where noted below, are listed on page 1.

From 1 January 2008 to date the following changes have taken place:

<b>Secretary</b>	<b>Appointed</b>	<b>Resigned</b>
Rachel Elizabeth Fletcher	01/08/2008	
Marcos Castro		01/08/2008

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



Julian Griffiths  
Director  
Date 24/06/2009

# RBS RESIDENTIAL VENTURE NO.3 LIMITED

## BALANCE SHEET AS AT 31 December 2008

	Note	2008 £	2007 £
<b>Current Assets</b>			
Debtors:		<u>2</u>	<u>2</u>
Amounts owed by Group Company			
<b>Net Assets</b>		<u>2</u>	<u>2</u>
<b>Capital</b>			
Called up share capital	5	<u>2</u>	<u>2</u>

The Notes on pages 4 and 5 form part of these accounts.

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## DIRECTORS DECLARATION

- 1 For the period ended 31 December 2008 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- 2 No members have required the Company to obtain an audit of its accounts for the period in question in accordance with section 249B(2) of the Companies Act 1985.
- 3 The directors acknowledge their responsibility for:
  - a) ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and
  - b) preparing accounts which fairly present the financial position of the Company as at the end of its financial year, and of its financial performance and cash flows for the year in accordance with International Accounting Standards referred to by Section 226 (2(b)) of the Companies Act 1985.



Julian Griffiths  
Director

Date 24/06/2009

# RBS RESIDENTIAL VENTURE NO.3 LIMITED

## NOTES

### 1 Principal Accounting Policies

The accounts have been prepared in accordance with applicable Accounting International Financial Reporting Standards issued by the International Accounting Standards Board and interpretations issued by the International Financial Reporting Interpretations Committee (together 'IFRS') as endorsed by the European Union. A summary of the more important accounting policies, which have been applied consistently, is set out below.

### 2 Basis of Accounting

The accounts have been prepared under the historical cost convention.

### 3 Controlling parties

On 1 December 2008, the UK Government through HM Treasury became the ultimate controlling party of The Royal Bank of Scotland Group plc. The UK Government's shareholding is managed by UK Financial Investments Limited, a company wholly owned by the UK Government.

The Company is a joint venture between RBS Residential Venture No 1 Limited and BL Residential General Partner Limited.

The Company's ultimate holding company and the parent of the largest group into which the Company is consolidated is The Royal Bank of Scotland Group plc which is incorporated in Great Britain and registered in Scotland. Financial statements for the Royal Bank of Scotland Group plc can be obtained from The Royal Bank of Scotland Group plc, Gogarburn, Edinburgh, EH12 1HQ.

The smallest subgroup into which the Company is consolidated is National Westminster Bank Plc, a company incorporated in Great Britain and registered in England and Wales. Copies of the consolidated financial statements for this subgroup can be obtained from The Royal Bank of Scotland Group plc, Gogarburn, Edinburgh, EH12 1HQ.

### 4 Related Party Transactions

The Company entered into no transactions during the year and its only assets are balances with Group Companies.

### 5 Called Up Share Capital

	Authorised	Share capital allotted, called up and fully paid
At 31 December 2008 and 31 December 2007:		
Ordinary A Shares of £1 each	£500	<u>£1</u>
Ordinary B Shares of £1 each	£500	<u>£1</u>
	£1,000	<u>£2</u>

## **RBS RESIDENTIAL VENTURE NO.3 LIMITED**

### **6 Profit and Loss Account**

The Company has not traded during the accounting period, has received no income and incurred no expenditure and consequently has made neither a profit nor a loss. A profit and loss account is therefore not presented. None of the directors received any remuneration.

### **7 Approval of Accounts**

The accounts were approved at a meeting of the board of directors.