

**Pearson Jones Nominees Limited**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**31 DECEMBER 2007**

**Registered Number 5669179**



## **Pearson Jones Nominees Limited**

### **DIRECTORS' REPORT**

The Directors present their annual report and accounts for the year ended 31 December 2007

#### **Principal Activities And Business Review**

The company has not traded during the year under review

#### **Directors And Directors' Interests**

The following Directors held office during the year

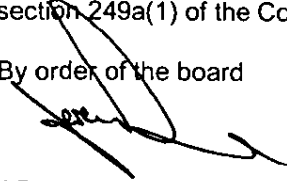
J Dunne  
P Heckingbottom  
T Johnson  
P Scott

J Dunne, P Heckingbottom, T Johnson and P Scott did not hold any beneficial interest in the issued share capital of the company or the ultimate holding company during the year

#### **Auditors**

The Directors have relied upon the exemption from the obligation to appoint auditors permitted under section 249a(1) of the Companies Act 1985 in submitting these unaudited Financial Statements

By order of the board



J Dunne  
Director  
1 February 2008

## **Pearson Jones Nominees Limited**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Directors are responsible for preparing 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 they have elected to prepare the Financial Statements in accordance with IFRSs as adopted by the EU.

The Financial Statements are required by law to present fairly the financial position and performance of the company. The Companies Act 1985 provides in relation to such Financial Statements that references in the relevant part of that Act to Financial Statements giving a true and fair view are references to their achieving a fair presentation. 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 they have been prepared in accordance with IFRSs as adopted by the EU, 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 that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that its Financial Statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware; and each Director has taken all the steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## Pearson Jones Nominees Limited

### BALANCE SHEET AS AT 31 DECEMBER 2007

	Notes	2007 £	2006 £
<b>Current assets</b>			
Trade and other payables		-	-
<b>Total assets</b>		-	-
<b>Equity</b>			
Share capital	2	1	1
Reserves			
Retained Reserves		(1)	(1)
<b>Total equity and liabilities</b>		-	-


The notes on page 4 form part of these accounts

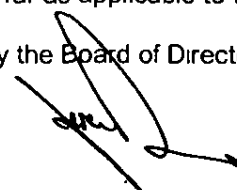
The company was entitled to exemption under section 249a(1) of the Companies Act 1985 from the requirement to have its accounts for the Year Ended 31 December 2007 audited. No members have required the company to obtain an audit of its Financial Statements for the year in question in accordance with section 249b(2)

The Directors acknowledge their responsibility for

- (i) Ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) 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 and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

These Financial Statements were approved by the Board of Directors on 1 February 2008

  
T Johnson  
Director

  
J Dunne  
Director

## Pearson Jones Nominees Limited

### NOTES TO THE FINANCIAL STATEMENTS

#### 1. Principal Accounting Policies

The Financial Statements are prepared in accordance with International Financial Reporting Standards and its interpretations as endorsed by the EU and effective from 31 December 2006. The Directors have not adopted IFRS 7 Financial Instruments Disclosures and IAS 1 (amended) Presentation of Financial Statements (capital disclosures) which although endorsed by the EU, are currently not mandatory.

These Financial Statements are presented in pounds Sterling. They are prepared on the historical cost basis and on a going concern basis.

The company had no cash flows or related party transactions (including those with key management personnel) in the current financial year.

#### 2 Share Capital

	2007 £	2006 £
Authorised		
1 ordinary share of £1 each	1	1
<hr/>		
Allotted, called up and fully paid		
1 ordinary share of £1 each	1	1
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#### 3 Income Statement

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

#### 4 Ultimate Parent Undertaking

The company is a wholly owned subsidiary of Pearson Jones plc which is a 75% owned subsidiary of Skipton Group Holdings Limited (also registered in the United Kingdom). The ultimate parent undertaking is Skipton Building Society. A copy of the group accounts in which the results of this company are consolidated is available from:

The Secretary  
Skipton Building Society  
The Bailey  
Skipton  
North Yorkshire  
BD23 1DN