

OS AA01

100004/80

Statement of details of parent law and other
information for an overseas company



Companies House

☒ What this form is for
You may use this form to
accompany your accounts
disclosed under parent law

☐ What this form is NOT for
You cannot use this form
an alteration of manner c
with accounting requirem

TUESDAY



A20 *A1NK7ABV* 11/12/2012 #242
COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of overseas company ① Standard Chartered MB Holdings B V

UK establishment number B R 0 0 6 7 1 5

→ Filling in this form
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state

**Part 2 Statement of details of parent law and other
information for an overseas company**

A1 Legislation

Please give the legislation under which the accounts have been prepared and,
if applicable, the legislation under which the accounts have been audited

Legislation ② Dutch Law

② This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts

A2 Accounting principles

Accounts Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box

☐ No Go to Section A3

☐ Yes Please enter the name of the organisation or other
body which issued those principles below, and then go to Section A3

Name of organisation or body ③ IFRS +

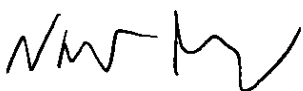
③ Please insert the name of the
appropriate accounting organisation
or body

A3 Accounts

Accounts Have the accounts been audited? Please tick the appropriate box

☒ No Go to Section A5

☐ Yes Go to Section A4

A4 Audited accounts		
Audited accounts	<p>Have the accounts been audited in accordance with a set of generally accepted auditing standards?</p> <p>Please tick the appropriate box</p> <p><input type="checkbox"/> No Go to Part 3 'Signature'</p> <p><input type="checkbox"/> Yes Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'</p>	<p>① Please insert the name of the appropriate accounting organisation or body</p>
Name of organisation or body ①		
A5 Unaudited accounts		
Unaudited accounts	<p>Is the company required to have its accounts audited?</p> <p>Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes</p>	
Part 3 Signature		
	<p>I am signing this form on behalf of the overseas company</p>	
Signature	<p>Signature</p> <p>X  X</p>	
	<p>This form may be signed by Director, Secretary, Permanent representative</p>	

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record

Contact name **Hannah Chouikhi**

Company name **Group Corporate Secretariat**

Address **Standard Chartered PLC**

1 Basinghall Avenue

Post town **London**

County/Region

Postcode

E	C	2	V		5	D	D
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Country **United Kingdom**

DX

Telephone

**Checklist**

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form

**Important information**

Please note that all this information will appear on the public record

**Where to send**

You may return this form to any Companies House address:

England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

**Further information**

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Standard Chartered MB Holdings B.V.

Directors' Report and Financial Statements

For the year ended 31 December 2011

Registered Number: 33243778



COMPANIES HOUSE

Standard Chartered MB Holdings B.V.

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Standard Chartered MB Holdings B.V.

Directors' Report

The directors present their report together with the Company's financial statements for the year ended 31 December 2011

Principal activity

The principal activity of the Company is that of a holding company, it is not anticipated that this will change in the foreseeable future. The results of the Company are set out on page 5

Business review

The directors set out below a review of the development and performance of the business during the year and its position at the year end. This review is consistent with the size and nature of the business and is written in the context of the risks and uncertainties faced

The Company is a holding company. The Company received dividends of \$6,704,502 (2010: \$2,775,207)

The Company's main investment in subsidiaries is Standard Chartered Holdings International BV, a company incorporated in the Netherlands which is unchanged from the previous year

The Company forms part of the Standard Chartered Group and this is not expected to change in the foreseeable future

The key performance indicator used by management in assessing the performance of the Company is the monitoring of the net return on the specific underlying transaction which the Company has entered into. Monthly management accounts are prepared and reviewed by the management of the Standard Chartered Bank business in which this Company resides

Financial instruments

Financial instruments for the year comprised inter group balances

Dividends paid

The Company paid a dividend of \$11,000,000 during the year (2010: nil)

Creditor payment policy

The Company is a holding company and does not trade. Therefore, it is not considered meaningful to give average supplier payment terms

Management

The directors of the Company perform the role of management and, for the purpose of these financial statements, are considered to undertake the roles and responsibilities of Management required by Part 9 of Book 2 of the Netherlands Civil Code

Directors

M A Lomax
E J D'Lima
S K Jain
S D Davis
D W C Ip
N K J Taylor

Date of appointment

17 May 2002
10 January 2005
1 September 2006
6 September 2010
6 September 2010
6 September 2010

Employees

The Company had no employees (2010: nil)

Directors' Report (continued)

Risk management and financial instruments

The risk management objectives of the Company are set out in note 9

Political and charitable contributions

The Company made no political contributions during the year (2010 nil)

By order of the board



Directors

Company registered number - 33243778

London, 21 November 2012



1 Basinghall Avenue
London
EC2V 5DD

Standard Chartered MB Holdings B.V.

Income Statement

for the year ended 31 December 2011

	Note	31 December 2011 US\$	31 December 2010 US\$
Financial Income			
Dividends received		6,704,502	2,775,207
Profit before taxation		6,704,502	2,775,207
Tax on ordinary activities	4	(410,450)	(277,521)
Profit after taxation		6,294,052	2,497,686

The notes on pages 9 to 14 form part of these financial statements

Statement of Other Comprehensive Income

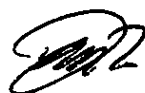
for the year ended 31 December 2011

The Company had no comprehensive income for the years ended 31 December 2011 and 31 December 2010. A separate statement of other comprehensive income has therefore not been prepared.

S. Davis

Directors

London, 21 November 2012



M.A. Lomax





as at 31 December 2011

The notes on pages 9 to 14 form part of these financial statements

John
M. P. P.

Standard Chartered MB Holdings B.V.

Statement of Changes in Equity

for the year ended 31 December 2011

	Issued share capital US\$	Share premium US\$	Retained earnings US\$	Total US\$
Balance at 1 January 2010	64,478	31,076,268	7,275,814	38,416,560
Translation	(4,118)	-	4,118	-
Profit for the year	-	-	2,497,686	2,497,686
Dividend paid	-	-	-	(-)
Balance at 1 January 2011	60,360	31,076,268	9,777,618	40,914,246
Translation	(1,928)	-	1,928	-
Profit for the year	-	-	6,294,051	6,294,051
Dividend paid	-	-	(11,000,000)	(11,000,000)
Balance at 31 December 2011	58,432	31,076,268	5,073,597	36,208,297

Standard Chartered MB Holdings B.V.

Cash Flow Statement

for the year ended 31 December 2011

	Note	31 December 2011 US\$	31 December 2010 US\$
Cash flows from operating activities			
Profit before tax		6,704,502	2,775,207
Overseas tax paid		(410,450)	(277,521)
Tax payment (made to) group undertakings for UK tax losses		-	-
Net cash from operating activities		6,294,052	2,497,686
Cash flows used in investing activities			
Additions to investment		-	-
Disposal of Investments		5,013,369	-
Net cash used in investing activities		11,307,421	2,497,686
Cash flows used in financing activities			
Dividends paid to ordinary shareholders		(11,000,000)	-
Net cash used in financing activities		(11,000,000)	-
Net increase in cash and cash equivalents		307,421	2,497,686
Cash and cash equivalent on 1 January		8,108,325	5,610,639
Cash and cash equivalents on 31 December	7	8,415,746	8,108,325

The notes on pages 9 to 14 form part of the financial statements

Standard Chartered MB Holdings B.V.

Notes to the Financial Statements

For the year ended 31 December 2011

1 Reporting entity

The Company is a closed limited liability company established in Amsterdam on 29 December 1992. The address of the Company's registered office is 1 Basinghall Avenue, London EC2V 5DD. The principal activity of the Company is to act as a holding company.

The Company forms part of the Standard Chartered Group of which Standard Chartered PLC in London is the ultimate holding company.

The Company will deposit the consolidated accounts of Standard Chartered PLC at the Trade Register in Amsterdam.

The Company paid a dividend of \$11,000,000 during the year (2010: nil).

2. Principal accounting policies

Statement of compliance

The Company's financial statements have been prepared and approved by the directors in accordance with the International Financial Reporting Standards as adopted by the EU ("adopted IFRSs").

Basis of preparation

The Company has prepared its financial statements on a going concern basis and in accordance with International Financial Reporting Standards ('IFRSs') as endorsed by the European Union ('EU'). EU-endorsed IFRSs may differ temporarily from IFRSs as published by the International Accounting Standards Board ('IASB') if new or amended IFRSs have not been endorsed by the EU.

At 31 December 2011, there were no unendorsed standards effective for 31 December 2011 affecting these financial statements, and there was no difference in application to the Company between IFRSs endorsed by the EU and IFRSs issued by the IASB.

IFRSs comprise accounting standards issued by the IASB and its predecessor body as well as interpretations issued by the International Financial Reporting Interpretations Committee ('IFRIC') and its predecessor body.

Recently issued accounting pronouncements

The following pronouncements relevant and applicable to the Company were issued as at 31 December 2011 but have effective dates for periods beginning after 31 December 2010. The use of IFRSs and certain IFRIC Interpretations that have yet to be endorsed by the European Union is not permitted.

The full impact of these IFRSs and IFRIC Interpretations is currently being assessed by the Company, none of these pronouncements are expected to result in any material adjustments to the financial statements.

Pronouncement	Description of impact	Mandatory effective date for the Company
Amendment to IFRS 7 <i>Financial Instruments Presentation</i>	This amendment introduces additional disclosures when an asset is transferred but is not derecognised. It also requires disclosures of assets that are derecognised but where the entity continues to have a continuing exposure to the asset after the sale.	1 January 2012
IFRS 13 <i>Fair Value Measurement</i>	Consolidates the guidance on how to measure fair value into one comprehensive standard. It introduces the use of an exit price, as well as extensive disclosure requirements, particularly the inclusion of non-financial instruments into the fair value hierarchy. This amendment had not been endorsed by the EU at 31 December 2011.	1 January 2013

Notes to the Financial Statements (continued)

1 Principal accounting policies (continued)

Pronouncement	Description of impact	Mandatory effective date for the Company
IFRS 9 – Financial Instruments (Classification and Measurement)	<p>IFRS 9 replaces certain elements of IAS 39 in respect of the classification and measurement of financial assets and financial liabilities. The standard requires all financial assets to be classified as fair value or amortised cost. Amortised cost classification is only permitted where the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows and where these contractual cash flows are solely payment of principal and interest. Gains or losses on assets measured at fair value are recognised in the income statement unless the asset is an equity investment and the Group has elected to present such gains or losses in other comprehensive income.</p> <p>Financial liabilities are required to be measured at fair value or amortised cost similar to IAS 39 requirements except that the change in fair value relating to own credit is reported within other comprehensive income and not the income statement.</p> <p>IFRS 9 as published had not been endorsed by the EU at 31 December 2011.</p>	1 January 2015

These financial statements present information about the Company as an individual undertaking and not about its group.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Notes to the Financial Statements (continued)

Functional Currency

The financial statements are presented in US dollars (USD), which is the Company's functional and presentation currency

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement. Non monetary transactions are translated at historical exchange rates

Share capital

Incremental costs directly attributable to the issue of new shares or options or to the acquisition of a business are shown in equity as a deduction, net of tax, from the proceeds

Dividends on ordinary shares are recognised in the period in which they are declared

Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise balances with less than three months maturity from the date of acquisition, including cash and balances at central banks (unless restricted), treasury bills and other eligible bills, loans and advances to banks and group undertakings and short-term government securities

Taxation

Income tax on profit or loss for the period comprises current and deferred tax. Tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity

Current tax is the expected tax payable/recoverable on the taxable result for the period, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustments payable in respect of previous years

Investment in subsidiary undertakings

Investments in subsidiary undertakings are stated at cost less impairment

Other assets and liabilities

Unless otherwise indicated, assets and liabilities are stated at their nominal value, and are due within one year

Dividends

Dividend income is recognised in the income statement when the Company's right to receive payment is established

3 Directors' remuneration

None of the directors received any fees or emoluments from the Company during the year (2010 nil)

Notes to the Financial Statements (continued)

4 Taxation

Analysis of taxation charge in the year

	2011 US\$	2010 US\$
The charge for taxation based upon the profits for the year comprises		
Current tax		
United Kingdom corporation tax at 26.5% (2010: 28%)		
Current tax on income for the year	-	-
Foreign tax		
Current tax on income for the year	410,450	277,521
Tax on profits on ordinary activities	410,450	277,521

Explanation of the relationship between tax charge and accounting profit

	2011 US\$	2010 US\$
Profit on ordinary activities before taxation	6,704,502	2,775,207
Tax at 26.5% (2010: 28%)	1,776,693	777,058
Effects of:		
Adjustments to tax charge in respect of prior periods	-	-
Non-taxable dividend income	(1,776,693)	(777,058)
Overseas tax	410,450	277,521
Tax on profits on ordinary activities	410,450	277,521

No deferred tax benefit has been recognised for capital losses of \$937,200

On 22 June 2010, the UK Government announced its intention to reduce the main rate of corporation tax rate from 28 per cent to 27 per cent. The reduction became substantively enacted in July 2010 effective from 1 April 2011. A further 1 per cent reduction was substantively enacted on 29 March 2011 following the 2011 UK Budget Statement, decreasing the 2011-12 rate to 26 per cent.

Finance Act 2011 was substantively enacted on 5 July 2011 reducing the 2012-13 main rate of corporation tax from 26 per cent to 25 per cent. Following the 2012 UK Budget Statement a further reduction of 1 per cent was substantively enacted on 29 March 2012 reducing rate to 24 per cent from 1 April 2012. A proposal to reduce the rate to 23 per cent from 1 April 2013 and 22 per cent from 1 April 2014 was included in the same budget statement. The further rate reductions are not substantively enacted at balance sheet date and are not considered material.

Notes to the Financial Statements (continued)

5 Investment in subsidiary undertakings

	2011 US\$	2010 US\$
Cost at 1 January	34,013,140	34,013,140
Disposals	(5,013,370)	-
Balance as at 31 December	28,999,770	34,013,140

At 31 December 2011 the subsidiary undertakings held directly by the Company were

	Principal activity	Place of incorporation	% Holding	
			2011	2010
Standard Chartered (2000) Limited	Merchant Bank	Singapore	100	100
Standard Chartered Asia Limited	Merchant Bank	Hong Kong	100	100
Standard Chartered (Thailand) Company Limited	Hire Purchase & Leasing	Bangkok, Thailand	100	100

6 Called up Share capital

	2011 US\$	2010 US\$
Authorised		
50,000 Ordinary shares of Euro 4 5 each, totalling Euro 225,000	292,158	301,798
Issued and fully paid		
10,000 Ordinary shares of Euro 4 5 each, totalling Euro 45,000	58,432	60,360

7 Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents comprise the following balances with less than three months maturity from the date of acquisition. The fair value of the cash and cash equivalents do not materially differ from the carrying value.

	2011 US\$	2010 US\$
Current accounts owed by group undertakings	8,415,746	8,108,325
Cash and cash equivalents	8,415,746	8,108,325

8 Related parties

Directors and officers

No directors who served during the year received any remuneration during the year under review. Details of the directors are disclosed in the Directors' Report on page 3.

Company

The Company has non interest bearing current accounts owed by Standard Chartered Bank of \$8,415,746 (2010 \$8,108,325).

Notes to the Financial Statements (continued)

9. Risk management and financial instruments

(a) Credit Risk

Credit risk is the risk that the counterparty to a financial instrument will cause a financial loss for the Company by failing to discharge its obligation towards the Company. Financial instruments for the year comprised inter group balances and investments. The Standard Chartered Group has policies and procedures in place to manage risk so that the credit risk from amounts owed by group undertakings is not considered significant.

(b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Liquidity risk is mitigated as both investing and funding decisions are within the control of the ultimate parent undertaking.

(c) Foreign currency risk

Foreign currency risk is the risk of a loss from assets or liabilities denoted in a foreign currency. Share capital is denominated in Euro. Changes in the value of share capital are reported within Retained Earnings and are not considered significant.

(d) Market risk

Market risk is the exposure created by potential changes in market prices and rates. The Company is not directly exposed to any significant market risk.

10. Staff numbers and employment costs

The Company has no employees (2010 nil).

11. Ultimate Holding Company and Parent Undertaking of Larger Group

The Company is a subsidiary undertaking of Standard Chartered International Holdings BV, a company incorporated in the Netherlands. The ultimate holding company is Standard Chartered PLC registered in England and Wales. The smallest group in which the results of the company consolidated is Standard Chartered Bank, the largest group in which the results of the Company are consolidated is that headed by Standard Chartered PLC. The consolidated financial statements of this Company are available to the public and may be obtained from its registered office located at 1 Basinghall Avenue, London EC2V 5DD.

12. Contingencies

The Company has no contingent assets or liabilities.

Standard Chartered MB Holdings B.V.

Supplementary Information

Appropriation of Profit

The Articles of Association provide that the profit for the year and reserves are at the free disposal of the Annual General Meeting of Shareholders

An interim dividend out of the profits made in the current financial year can be distributed if the general meeting upon the proposal of the managing board so determines

The Company paid an interim dividend of \$11,000,000 during the year (2010 US nil)

Audit

An audit of the financial statements has not been carried out as the Company qualifies as small as defined in Article 396 of Part 9 Book 2 of the Dutch Civil Code