

**OS AA01**

2 00416/80



Companies House

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

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

☒ What this form is for  
You cannot use this form  
to accompany an alteration  
with accounts

TUESDAY



A13 \*A3ZILJIM\* 20/01/2015 #45  
COMPANIES HOUSE  
A19 \*A3YNX8ZE\* 08/01/2015 #344  
COMPANIES HOUSE

1, please  
at  
e gov uk

**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 CIVIL CODE**

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

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

Name of organisation  
or body ③ Dutch GAAP

**A3 Accounts**

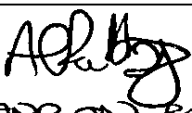
Accounts Have the accounts been audited? Please tick the appropriate box

☒ No Go to Section A5

☐ Yes Go to Section A4

# OS AA01

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

<b>A4 Audited accounts</b>		
Audited accounts	Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box <input type="checkbox"/> No Go to Part 3 'Signature' <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'	❶ Please insert the name of the appropriate accounting organisation or body
Name of organisation or body ❶		
<b>A5 Unaudited accounts</b>		
Unaudited accounts	Is the company required to have its accounts audited? Please tick the appropriate box <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	
<b>Part 3 Signature</b>		
I am signing this form on behalf of the overseas company		
Signature	Signature <input checked="" type="checkbox"/>  <input checked="" type="checkbox"/> FOR AND ON BEHALF OF SC (SECRETARIES) LIMITED This form may be signed by Director, Secretary, Permanent representative	

# OS AA01

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



### 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
9th Floor, Standard Chartered Bank	
Address	1 Basinghall Avenue
Post town	London
County/Region	
Postcode	E C 2 V 5 D D
Country	
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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)

# **Standard Chartered MB Holdings B.V.**

## **Directors' Report and Financial Statements**

**For the year ended 31 December 2013**

**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 2013

### 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 from page 5 to page 8

### 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 an investment holding company. The Company received dividends of \$348.9m (2012: \$0.4m).

The Company's main investments in subsidiaries are set out in note 5.

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 \$300m during the year (2012: 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	Date of appointment	Date of resignation
M A Lomax	17 May 2002	
E J D'Lima	10 January 2005	
S D Davis	6 September 2010	
D W C Ip	6 September 2010	16 July 2013
N K J Taylor	6 September 2010	
P S Chambers	21 November 2012	

### Employees

The Company had no employees (2012: nil).

## Directors' Report (continued)

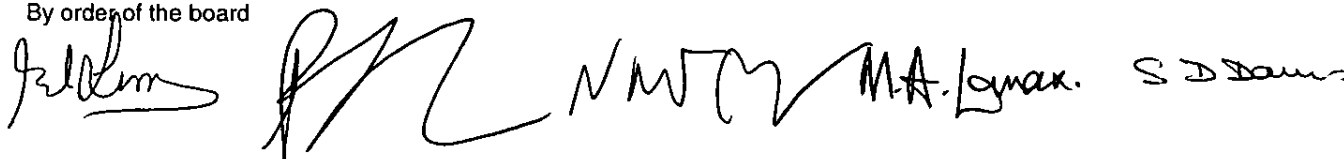
### Risk management and financial instruments

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 (2012 nil)

By order of the board

The image shows five handwritten signatures in black ink. From left to right, they are: a signature that appears to be 'J. Khan', a signature that appears to be 'P. Z...', a signature that appears to be 'N. W...', a signature that appears to be 'M. A. Lynax', and a signature that appears to be 'S. D. Davis'.

Directors  
Company registered number - 33243778

London, 26 November 2014

1 Basinghall Avenue  
London  
EC2V 5DD

# Standard Chartered MB Holdings B.V.

## Income Statement

for the year ended 31 December 2013

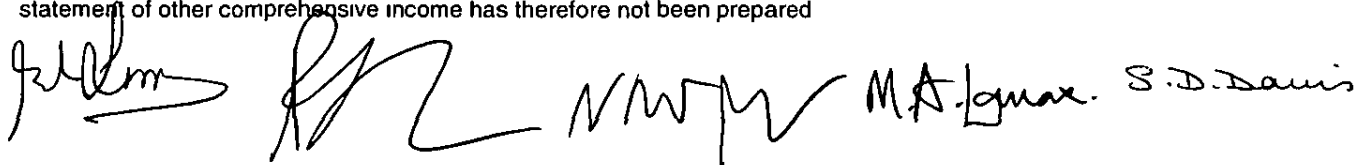
	Note	2013 \$000	2012 \$000
Dividend income		348,938	403
<b>Operating profit before impairment &amp; taxation</b>		<b>348,938</b>	<b>403</b>
Impairment charge	5	(6,000)	-
<b>Profit before taxation</b>		<b>342,938</b>	<b>403</b>
Taxation	4	(36)	(40)
<b>Profit for the year</b>		<b>342,902</b>	<b>363</b>

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

## Statement of Other Comprehensive Income

for the year ended 31 December 2013

The company had no comprehensive income for the years ended 31 December 2013 and 31 December 2012. A separate statement of other comprehensive income has therefore not been prepared.

 S.D. Davis

Directors

London, 26 November 2014



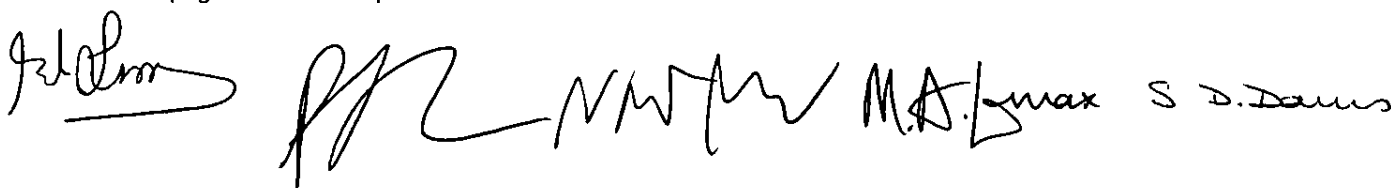
# Standard Chartered MB Holdings B.V.

## Balance Sheet

as at 31 December 2013

	Note	2013 \$000	2012 \$000
<b>Non-Current Assets</b>			
Investments in subsidiaries	5	23,000	29,000
<b>Current assets</b>			
Amounts owed by Group undertakings	8	56,473	7,571
<b>Total assets</b>		<b>79,473</b>	<b>36,571</b>
<b>Equity</b>			
Issued share capital	6	57	57*
Share premium		31,076	31,076
Reserves		5	2*
Retained earnings		48,335	5,436
<b>Total equity</b>		<b>79,473</b>	<b>36,571</b>

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

 The image shows four handwritten signatures in black ink, arranged horizontally. From left to right, they appear to be: a stylized signature, a signature that looks like 'PZ', a signature that looks like 'NW', and a signature that looks like 'M.A. Lmax'. To the right of these signatures, the text 'S. D. Dams' is written in a smaller, more legible font.

Directors

London, 26 November 2014

# Standard Chartered MB Holdings B.V.

## Statement of Changes in Equity

for the year ended 31 December 2013

	Issued share capital \$000	Share premium \$000	Reserves \$000	Retained earnings \$000	Total \$000
At 1 January 2012	57*	31,076	1*	5,074	36,208
Translation	-	-	1*	(1)*	-
Profit for the year	-	-	-	363	363
<b>At 1 January 2013</b>	<b>57*</b>	<b>31,076</b>	<b>2*</b>	<b>5,436</b>	<b>36,571</b>
Translation	-	-	3	(3)	-
Profit for the year	-	-	-	342,902	342,902
Dividend paid	-	-	-	(300,000)	(300,000)
<b>At 31 December 2013</b>	<b>57</b>	<b>31,076</b>	<b>5</b>	<b>48,335</b>	<b>79,473</b>

The exchange rate used to convert the Euro share capital to US dollars is 0.7262 (2012: 0.7585)

\*Reclassified for comparison purposes, also see page 9

# Standard Chartered MB Holdings B.V.

## Cash Flow Statement

for the year ended 31 December 2012

	Note	2013 \$000	2012 \$000
<b>Cash flows from operating activities</b>			
Profit before tax		342,938	403*
Overseas tax paid		(36)	(40)
Group tax relief		-	(1,208)
<b>Net cash from operating activities</b>		<b>342,902</b>	<b>(845)</b>
<b>Cash flows from investing activities</b>			
Impairment on investment	5	6,000	-
<b>Net cash from investing activities</b>		<b>6,000</b>	<b>-</b>
<b>Cash flows from financing activities</b>			
Dividend paid to ordinary shareholders		(300,000)	-
<b>Net cash from financing activities</b>		<b>(300,000)</b>	<b>-</b>
Net decrease in cash and cash equivalents		48,902	(845)
Cash and cash equivalents at 1 January		7,571	8,416
<b>Cash and cash equivalents at 31 December</b>	<b>7</b>	<b>56,473</b>	<b>7,571</b>

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

\*Reclassified for comparison purposes, also see page 9

# Standard Chartered MB Holdings B.V.

## Notes to the Financial Statements

For the year ended 31 December 2013

### 1. General

#### Reporting entity

The Company is a private 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 Company is a wholly owned subsidiary undertaking of Standard Chartered Holdings (International) B.V., a company incorporated in Netherlands. 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 principal activity of the Company is to act as a holding company. The Company paid a dividend of \$300,000,000 during the year (2012: nil).

#### Financial reporting period

These financial statements have been prepared for a reporting period of one year.

#### Basis of preparation

The financial statements have been prepared in accordance with Title 9, Book 2 of the Netherlands Civil Code.

#### Comparatives figures

The figures for 2012 have been reclassified in order to enable comparability with 2013.

#### Application of Section 407, Book 2 of the Netherlands Civil Code

In accordance with Section 407, Book 2 of the Netherlands Civil Code, the exemption has been applied by the Company whereby consolidated financial statements have not been prepared.

#### Going concern

These financial statements have been prepared on the basis of the going concern assumption.

### 2. Principal accounting policies

#### Investment in subsidiary undertakings

Subsidiaries are entities controlled by the Company. The subsidiaries are included in the financial statements from the date that control commences until the date that control ceases and are measured at cost. The accounting policies of subsidiaries will be changed when necessary to align them with the policies adopted by the Group.

#### Functional Currency

The Company's functional and presentational currency is the United States Dollar (USD or \$). All financial information presented in USD has been rounded to the nearest thousand, except when otherwise indicated.

#### Foreign currency transactions and balances

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.

## Notes to the Financial Statements (continued)

### Dividends

Dividends on equity instruments are recognised in the income statement when the Company's right to receive payment is established

### Estimates and assumptions

The preparation of the financial statements requires management to form opinions and to make estimates and assumptions that influence the application of principles and the reported values of assets and liabilities and of income and expenditure. The estimates and the underlying assumptions are constantly assessed. Revisions of estimates are recognised in the period in which the estimate is revised and in future periods for which the revision has consequences. There are no key assumptions concerning the future, or other key sources of estimation uncertainty at the Statement of Financial Position date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

### Changes in accounting policies

The entity has consistently applied the accounting policies set out in note 2 to all periods presented in these financial statements.

### 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 Statement of Financial Position date, and any adjustments payable in respect of previous years.

Deferred taxation is accounted for on an undiscounted basis at expected tax rates on all timing differences which occur where items are tax-effected in a period different from that in which they are recognised in the financial statements.

### Other assets and liabilities

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

### Loans and receivables

These assets are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method.

### Impairment

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (other than biological assets, investment property, inventories and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs. Goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment losses are recognised in profit or loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

### Financial instruments (Other receivables and liabilities)

The Group classifies non-derivative financial assets into the following categories: financial assets at fair value through profit or loss, held-to-maturity financial assets, loans and receivables and available-for-sale financial assets. The Group classifies non-derivative financial liabilities into the other financial liabilities category.

## Notes to the Financial Statements (continued)

### 3. Directors' remuneration

None of the director received any fees or emoluments from the company during the year (2012 nil)

### 4. Taxation

#### (a) Analysis of taxation charge in the year

	2013 \$000	2012 \$000
Foreign tax		
Current tax charge on income for year	36	40
<b>Tax on profits on ordinary activities</b>	<b>36</b>	<b>40</b>

#### (b) Explanation of the relationship between tax charge and accounting profit

	2013 \$000	2012 \$000
Profit on ordinary activities before taxation	342,938	403
Tax at 23.25% (2012: 24.5%)	79,733	99
Effects of		
Non taxable dividend income	(81,128)	(99)
Disallowable impairment	1,395	-
Overseas tax	36	40
<b>Tax on profits on ordinary activities</b>	<b>36</b>	<b>40</b>

Following the March 2011 UK Budget Statement, a resolution was passed by Parliament on 29 March 2011 to substantively enact the reduction in the main rate of corporation tax to 26 per cent from 1 April 2011. The UK corporation tax rate was then reduced from 26 per cent to 24 per cent with an effective date of 1 April 2012, giving a blended rate of 24.5 per cent for the year ended 31 December 2012.

On 5 December 2012, the UK government announced a further reduction in the main rate of UK corporation tax of 1 percent with effect from 1 April 2014, in addition to the stepped reductions previously announced. The combined effect of the reductions is to lower the main rate of UK corporation tax from 24 percent in 2012-13 to 23 percent in 2013-14, 21 percent in 2014-15 and 20 per cent in 2015-16. All tax rates changes have been substantively enacted as at 31 December 2013, giving a blended rate of 23.25 per cent for the year ended 31 December 2013.

#### Unrecognised Deferred Tax Asset

Deferred tax assets of approximately \$1.5m, as at the end of the financial year, in respect of realised capital losses have not been recognised as their future recovery is uncertain. Capital losses can be carried forward indefinitely.

## Notes to the Financial Statements (continued)

### 5. Investment in subsidiary undertakings

	2013 \$000	2012 \$000
Cost at 1 January	45,110	45,110*
<b>Cost at 31 December</b>	<b>45,110</b>	<b>45,110</b>
Impairment at 1 January	(16,110)	(16,110)*
Impairment addition during the year	(6,000)	-
<b>Impairment at 31 December</b>	<b>(22,110)</b>	<b>(16,110)</b>
<b>Balance at 31 December</b>	<b>23,000</b>	<b>29,000</b>

At 31 December 2013 the subsidiary undertakings held directly by the Company were

	Principal activity	Place of incorporation	% Holding	
			2013	2012
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	Thailand	100	100

The company impaired its investment in Standard Chartered (Thailand) Company Limited by \$6,000,000 during the year

### 6. Called up Share capital

	2013 \$000	2012 \$000
<b>Authorised</b>		
50,000 Ordinary shares of EUR 4 50 each, totalling EUR 225,000	284	284*
<b>Issued and fully paid</b>		
10,000 Ordinary shares of EUR 4 50 each, totalling EUR 45,000	57	57*

\*Reclassified for comparison purposes, also see page 9

## Notes to the Financial Statements (continued)

### 7. Cash and cash equivalents

	2013	2012
	\$000	\$000
Current accounts owed by Group undertakings	56,473	7,571
<b>Cash and cash equivalents</b>	<b>56,473</b>	<b>7,571</b>

### 8. Related parties

#### Directors and officers

No directors who served during the year received any fees or emoluments from the Company during the financial year. 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 \$56,473,000 (2012 \$7,571,154).

### 9. Risk management

#### (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. Change in the value of share capital is reported within Retained Earnings and is 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 (2012 nil).

### 11. Capital management

The Company's primary objective in respect of capital management is to ensure that it has sufficient capital now and in the future to support the risks in the business.

The Company is not subject to externally imposed capital requirements in either the current year or the prior year. The Company manages its ordinary share capital in order that there is sufficient capital, in the opinion of the directors, to support the transactions and level of business undertaken by the Company.

### 12. Ultimate Holding Company and Parent Undertaking of Larger Group

The Company is a subsidiary undertaking of Standard Chartered Holdings (International) B.V., 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.



## **Notes to the Financial Statements (continued)**

- 13. Contingencies**  
The Company has no contingent assets or liabilities
- 14 Post balance sheet events**  
There is no post balance sheet event

## **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

There are 10,000 shares in issue, all with voting rights and with no limitations of distribution of profits. All of the shares are owned by Standard Chartered Holdings (International) B.V. and the articles do not require the company to issue share certificates

All classes of shares rank equally in respect of dividend payments

The Company paid a dividend of \$300m during the year (2012: 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