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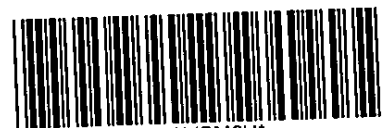
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**DRESDNER UK INVESTMENTS N.V.
AMSTERDAM**

REPORT AND FINANCIAL STATEMENTS

29 MAY 2013

WEDNESDAY



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19/06/2013

#258

COMPANIES HOUSE

Dresdner UK Investments N.V.
Amsterdam

DIRECTORS' REPORT

The directors submit their annual report and the financial statements for the period ended 29 May 2013

Incorporation

The Company was incorporated on 5 July 2004, as a private limited liability company incorporated under Dutch law, having its official seat in Amsterdam, the Netherlands and its registered address in the United Kingdom. The Company's registered address is 30 Gresham Street, London EC2V 7PG, United Kingdom

State of affairs

The results of the Company for the period are set out in detail on page 3. During the period no dividends were paid (year ended 31 December 2012: €Nil). The retained profit for the period of €Nil (year ended 31 December 2012: €1,338) will be added to reserves.

The Company's business was to make equity or debt investments in undertakings within the Commerzbank Holdings (UK) Limited group of companies, receive income from these investments and take advantage of opportunities for the further development of the business.

The Company is now dormant and a decision has been taken to liquidate the Company in the near future.

Directors

The directors who held office at the period end were as follows:

N G Aiken
P R Burrows
A D Levy



A D Levy
Director

4 June 2013

Dresdner UK Investments N.V.
Amsterdam

BALANCE SHEET

As at 29 May 2013

	Note	29 May 2013 €	31 December 2012 €
Fixed assets			
Shares in a subsidiary undertaking	4	948,301	948,301
Current assets			
Amounts due from the immediate parent undertaking		1,756,823	1,756,823
Current liabilities			
Amounts due to subsidiary undertaking		966,455	966,455
Net current assets		<u>790,368</u>	<u>790,368</u>
Total assets less current liabilities		<u>1,738,669</u>	<u>1,738,669</u>
Capital and reserves			
Called up share capital	6	525,495	525,495
Share premium	6	525,078,125	525,078,125
Profit and loss account	7	(523,864,951)	(523,864,951)
Equity shareholder's funds		<u>1,738,669</u>	<u>1,738,669</u>

Dresdner UK Investments N.V.
Amsterdam

PROFIT AND LOSS ACCOUNT
For the period ended 29 May 2013

	Note	Period ended 29 May 2013 €	Year ended 31 December 2012 €
Foreign exchange gains		-	1,523
Administrative expenses		-	(185)
Profit on ordinary activities before tax		-	1,338
Income taxes	5	-	-
Profit on ordinary activities after tax		-	1,338

Dresdner UK Investments N.V.
Amsterdam

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 29 May 2013

1. ACTIVITIES

The principal activity of the Company was the financing of other business undertakings. The Company is now dormant. The Company has its official seat in Amsterdam and its principal place of business in London.

2. PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Part 9, Book 2 of the Netherlands Civil Code. With regard to the preparation of consolidated financial statements, use has been made of the exemption provided by Article 408, Part 9, Book 2 of the Netherlands Civil Code. Financial statements of Commerzbank AG, the ultimate parent of the Company, are available from Commerzbank AG, Investor Relations, Kaiserplatz, D-60261 Frankfurt am Main, Germany.

The immediate parent company is Commerzbank Leasing Holdings Limited.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies followed by the Company are as set out below.

Fixed asset investments

Investments in subsidiary undertakings are stated at cost less any provision for impairment. All provisions are taken to the profit and loss account. Profits on disposal of subsidiaries are realised when the transaction is completed, losses on disposal are provided when these can be foreseen.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into Euros at mid-market closing rates of exchange ruling at the balance sheet date. Income and expenses denominated in foreign currencies are translated at the actual rates prevailing on their respective dates. Foreign exchange differences are taken to the profit and loss account in the period in which they arise. Investments in subsidiary undertakings denominated in foreign currencies are translated at historic exchange rates.

Other assets and liabilities

Unless stated otherwise, all other assets and liabilities included in the financial statements are stated at the values at which they were acquired or incurred.

Income and expense recognition

Interest income is recognised on an accrual basis. Dividend income is recognised when declared. Costs are taken through the profit and loss account on an accruals basis.

4. SHARES IN A SUBSIDIARY UNDERTAKING

	€
Cost:	
1 January 2013 and 29 May 2013	<u>565,924,883</u>
Provision for impairment	
1 January 2013 and 29 May 2013	<u>(564,976,582)</u>
Net book value	
31 December 2012 and 29 May 2013	<u>948,301</u>

The Company held the following investment as at 29 May 2013

	Country of incorporation	Principal activity	Percentage of shares held
Dresdner UK Investments 2 B V	Holland	Finance	100 %

Dresdner UK Investments N.V.
Amsterdam

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the period ended 29 May 2013

5. TAXATION

As a UK resident company under the UK/Netherlands double tax treaty, the Company is not subject to Dutch tax on profits or to Dutch capital duty. The Company is subject to UK corporate income tax at the rate of 23.6% (year ended 31 December 2012: 24.5%) on its taxable profit.

	Period ended 29 May 2013 €	Year ended 31 December 2012 €
Current year tax	-	-
Factors affecting the tax charge for the year :		
Profit on ordinary activities before tax	-	1,338
Tax at 23.6% / 24.5% of profit	-	(328)
Group relief claimed at no cost	-	328
	-	-

6. SHAREHOLDER'S EQUITY

Authorised and paid-in share capital

Authorised, allotted, called up and fully paid	Nominal €	Share premium €	Total €
Ordinary share capital			
460,104 Class A shares of 1 euro each	460,104	10,595,001	11,055,105
21,896 Class B shares of 1 euro each	21,896	41,154,669	41,176,565
10,000 Class C shares of 1 euro each	10,000	144,057,113	144,067,113
10,000 Class D shares of 1 euro each	10,000	329,271,342	329,281,342
10,000 Class E shares of 1 euro each	10,000	-	10,000
13,495 Class F shares of 1 euro each	13,495	-	13,495
At 31 December 2012 and 29 May 2013	525,495	525,078,125	525,603,620

All classes of shares rank pari passu in terms of shareholder rights, including voting rights.

7. PROFIT AND LOSS ACCOUNT

	29 May 2013 €	31 December 2012 €
Profit on ordinary activities after tax	-	1,338
Retained loss brought forward	(523,864,951)	(523,866,289)
Retained loss carried forward	(523,864,951)	(523,864,951)

Dresdner UK Investments N.V.
Amsterdam

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the period ended 29 May 2013

8. ADDITIONAL DISCLOSURES

Related party transactions

During the period the Company had no transactions with related parties (year ended 31 December 2012 none)

Supervisory Board

The Company has no Supervisory Board (year ended 31 December 2012 none)

Directors and Directors' remuneration

No members of the Board of directors received any remuneration (year ended 31 December 2012 none)

Employees

The Company had no employees during the year (year ended 31 December 2012 none)

Financial risks exposure

The financial risks exposure and financial management objectives and policies of Commerzbank AG also applied to the Company

The Board of directors



A D Levy



P R Burrows

N G Aiken

4 June 2013

Dresdner UK Investments N.V.
Amsterdam

OTHER INFORMATION

Profit entitlement

The directors may resolve to pay distributions from reserves or profits of the current financial period, provided that the aggregate amount of such distributions will not exceed distributable net assets

Profit distribution

During the period no dividends were paid (year ended 31 December 2012 €Nil) The retained profit for the period of €Nil (year ended 31 December 2012 €1,338) will be added to reserves

Post balance sheet events

A decision has been taken to liquidate the Company in the near future

OS AA01

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 NOT for**
You cannot use this form
for an alteration of manner of
with accounting requirements

Part 1 Corporate company name

Corporate name of overseas company ①	DRESDNER UK INVESTMENTS NV							
	If the company has already been registered in the UK, please enter the establishment number below							
UK establishment number ②	B	R	0	0	7	8	3	8

COMPANIES HOUSE

- **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
- ② This should only be completed if the company has already been registered in the UK

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	③ This means the relevant rules or legislation which regulates the preparation and, if applicable, the audit of accounts
Legislation ③	Part 9, Book 2 of the Netherlands Civil Code	
A2	Accounting principles	
Accounts	<p>Have the accounts been prepared in accordance with a set of generally accepted accounting principles?</p> <p>Please tick the appropriate box</p> <p><input type="checkbox"/> No Go to Section A3</p> <p><input checked="" type="checkbox"/> Yes Please enter the name of the organisation or other body which issued those principles below, and then go to Section A3</p>	④ Please insert the name of the appropriate accounting organisation or body
Name of organisation or body ④	Netherlands GAAP	
A3	Accounts	
Accounts	<p>Have the accounts been audited? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> No Go to Section A5</p> <p><input type="checkbox"/> Yes Go to Section A4</p>	

OS AA01

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

A4

Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box

☐

No. Go to Part 3 'Signature'

☐

Yes Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'

① Please insert the name of the appropriate accounting organisation or body

Name of organisation or body ①

A5

Unaudited accounts

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box

☒

No

☐

Yes

Part 3

Signature

I am signing this form on behalf of the overseas company

Signature

Signature

X



X

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 Secretariat

Company name Commerzbank AG

Address 30 Gresham Street

Post town London

County/Region

Postcode E C 2 V 7 P G

Country

DX

Telephone 020 7475 2194

! 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



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



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