

BANK OF ENGLAND NOMINEES LIMITED

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 February 2009**

COMPANY NO: 1307478



BANK OF ENGLAND NOMINEES LIMITED (Company no 1307478)**REPORT OF THE DIRECTORS**

The Directors submit the accounts of the Company for the year ended 28 February 2009. There has been no income or expenditure on the part of the Company since its incorporation and accordingly no profit and loss account is submitted.

Activity of the Company

The principal activity of the Company is that of a nominee company. Other than those amounts shown on the balance sheet, there are no assets held by the Company, except as a nominee, or liabilities as at 28 February 2009. The Company has no beneficial interest in any investments registered in its name.

Directors

Directors of the Company during the period were:-

J R E Footman

A J Bailey

None of the Directors had a beneficial interest at any time during the financial year in the shares of the company, its parent, or any other subsidiary of the Bank of England.

Directors' responsibilities

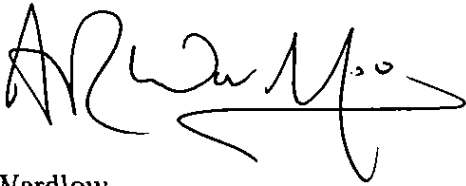
The Directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for that period.

The Directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 28 February 2009. The Directors also confirm that applicable

accounting standards have been followed and that the financial statements have been prepared on a basis appropriate to the company's status.

The Directors are responsible for keeping proper records, for taking reasonable steps to safeguard the assets of the company, and to prevent and detect fraud and other irregularities.

By Order of the Board.

A handwritten signature in black ink, appearing to read 'A R Wardlow', with a stylized flourish at the end.

A R Wardlow
Secretary
8 Lothbury
EC2R 7HH

22 May 2009

BANK OF ENGLAND NOMINEES LIMITED (Company no 1307478)
Balance Sheet as at 28 February 2009

	2009	2008
Current Assets	£	£
Bank Account with Parent Company	2	2
Net Assets	<u>2</u>	<u>2</u>
Capital & Reserves		
Allotted, issued and called up	2	2
Profit & Loss Account	-	-
Equity shareholder's funds	<u>2</u>	<u>2</u>

The notes on page 5 form part of these accounts.

For the year ended 28 February 2009 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.



The Directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221, and
- (ii) preparing accounts 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 Companies Act relating to accounts, so far as applicable to the company.

Signed on behalf of the Board on : 29 May 2009

Mr J R E Footman Chairman

Mr A J Bailey Director

BANK OF ENGLAND NOMINEES LIMITED (Company no 1307478)**Notes to the Accounts for the year ended
28 February 2009****1 Accounting Policy**

These accounts are prepared on the historical cost basis of accounting.

2 Trading

As the Company has not traded since its incorporation, no profit and loss account has been prepared.

3 Directors' remuneration

The Directors have not received any emoluments in respect of their services to the Company during the period ended 28 February 2009 (2008 *£nil*).

4 Contingent Liabilities

- (a) Contingent liabilities as at 28 February 2009 in respect of uncalled capital on investments held by the Company as nominee totalled *£nil* (2007 *£nil*).
- (b) At 28 February 2009 certain indemnities in respect of lost or destroyed certificates had been entered into on behalf of customers, for which the Company holds a counter indemnity from the Bank of England.

5 Holding Company

The Company is a wholly-owned subsidiary of the Bank of England.