

Company Registered No: 00984833

SIXTY SEVEN NOMINEES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2017



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OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS:

D C Barton
V M G Damen
R S Mason
M R Morris

SECRETARY:

RBS Secretarial Services Limited

REGISTERED OFFICE:

1 Princes Street
London
EC2R 8PB

Registered England and Wales

DIRECTORS' REPORT

The directors of Sixty Seven Nominees Limited ("the Company") present their report and the financial statements for the year ended 31 December 2017.

ACTIVITIES AND BUSINESS REVIEW**Principal activity**

The Company is a dormant company.

Business review

The Company has not traded during the accounting period. It received no income and incurred no expenditure and consequently has made neither a profit nor a loss. A Profit and Loss Account is therefore not presented.

Financial performance

The Company made neither a profit nor a loss in the current year (2016: £nil).

Dividends

The directors do not recommend the payment of a dividend. (2016: £nil).

Principal risks and uncertainties

The Company is part of The Royal Bank of Scotland Group ("RBS") which has established a comprehensive framework for managing risks, which is continually evolving as business activities change in response to market, credit, product and other developments.

The Company is only exposed to risk or uncertainty in relation to balances with members of RBS. As a result disclosures relating to risk and capital management have not been included.

Going concern

The directors, having a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, have prepared the financial statements on a going concern basis.

DIRECTORS AND SECRETARY

The present directors and secretary, who have served throughout the year, are listed on page 1.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare a Directors' Report and financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Financial Reporting Standards 101 Reduced Disclosure Framework (FRS 101), and must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs at the end of the year and the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

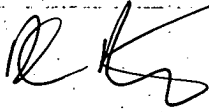
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether FRS 101 has been followed; and
- make an assessment of the Company's ability to continue as a going concern.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Directors' Report and financial statements comply with the requirements of the Companies Act 2006. They are also responsible for

DIRECTORS' REPORT

safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors and signed on its behalf:

A handwritten signature in black ink, appearing to be 'D C Barton', written over a horizontal line.

D C Barton
Director

Date: 10 September 2018

BALANCE SHEET
As at 31 December 2017

	Note	2017 £	2016 £
Current assets			
Amounts owed by Group company		100	100
Net assets		<u>100</u>	<u>100</u>
Equity: capital and reserves			
Called up share capital	4	<u>100</u>	<u>100</u>
Total shareholders' funds		<u>100</u>	<u>100</u>

The accompanying notes form an integral part of these financial statements.

DIRECTORS' DECLARATION

1. For the year ended 31 December 2017 the Company was entitled to an audit exemption under Section 480(1) of the Companies Act 2006.
2. No members have required the Company to obtain an audit of its financial statements for the period in question in accordance with Section 476 of the Companies Act 2006.
3. The directors acknowledge their responsibility for :
 - a) ensuring the Company keeps accounting records, which comply with Section 386 of the Companies Act 2006; and
 - b) preparing financial statements which fairly present the financial position of the Company as at the end of its financial period, and its financial performance for the period in accordance with International Accounting Standards referred to by Section 395 (1(b)) of the Companies Act 2006.

The financial statements were approved by the Board of Directors and signed on its behalf by:


D C Barton
Director

10 September 2018

NOTES TO THE FINANCIAL STATEMENTS**1. Accounting policies****a) Preparation and presentation of financial statements**

These financial statements are prepared:

- on a going concern basis;
- under Financial Reporting Standard (FRS) 101 *Reduced Disclosure Framework* in accordance with the recognition and measurement principles of International Financial Reporting Standards issued by the International Accounting Standards Board (IASB) and interpretations issued by the International Financial Reporting Interpretations Committee of the IASB as adopted by the EU (together IFRS); and
- on the historical cost basis except that the following assets and liabilities are stated at their fair value: available for sale financial instruments, derivative financial instruments and investment property.

The Company meets the definition of a qualifying entity under FRS 100 Application of Financial Reporting Requirements issued by the Financial Reporting Council.

The Company is incorporated in the UK and registered in England and Wales and the financial statements are presented:

- in accordance with the Companies Act 2006;
- in sterling which is the functional currency of the Company.

The few changes to IFRS that were effective from 1st January 2017 have had no material effect on the Company's Financial Statements for the year ended 31st December 2017.

b) Financial assets

On initial recognition, financial assets are classified into loans and receivables.

Loans and receivables

Non-derivative financial assets with fixed or determinable repayments that are not quoted in an active market are classified as loans and receivables. Loans and receivables are initially recognised at fair value plus directly related transaction costs. They are subsequently measured at amortised cost using the effective interest method less any impairment losses.

2. Profit and Loss Account and Statement of Changes in Equity

The Company has not traded during the accounting period. It received no income and incurred no expenditure and consequently has made neither a profit nor a loss. A Profit and Loss Account and Statement of Changes in Equity is therefore not presented.

3. Operating expenses**Staff costs, number of employees and directors' emoluments**

All staff and directors were employed by group companies of The Royal Bank of Scotland Group plc, the accounts for which contain full disclosure of employee benefit expenses incurred in the period including share based payments and pensions. The Company has no employees. The Company does not remunerate directors nor can remuneration from elsewhere in the group be apportioned meaningfully in respect of their services to the Company.

No auditor's remuneration for statutory audit work was paid during the year (2016: £nil). Remuneration paid to the auditor for non-audit work for the Company was £nil (2016: £nil).

NOTES TO THE FINANCIAL STATEMENTS

4. Share capital

	2017 £	2016 £
Authorised:		
Ordinary Shares of £1 each	100	100
Alotted, called up and fully paid:		
Ordinary Shares of £1 each	100	100

5. Related parties

UK Government

The UK Government through HM Treasury is the ultimate controlling party of The Royal Bank of Scotland Group plc. Its shareholding is managed by UK Financial Investments Limited, a company it wholly owns and as a result, the UK Government and UK Government controlled bodies are related parties of the Company.

There have been no transactions between the Company and the UK Government and UK Government controlled bodies during current year or preceding year.

Group undertakings

At 31 December 2017:

The Company's immediate parent was:	The Royal Bank of Scotland plc
The smallest consolidated accounts including the company were prepared by:	The Royal Bank of Scotland plc
The ultimate parent company was:	The Royal Bank of Scotland Group plc

On 29 April 2018 The Royal Bank of Scotland plc changed its name to NatWest Markets Plc.

All parent companies are incorporated in the UK. Copies of their accounts may be obtained from Corporate Governance and Regulatory Affairs, The Royal Bank of Scotland Group plc, Gogarburn, PO Box 1000, Edinburgh, EH12 1HQ.