

Registered number: 1047490

SMITH BROS NOMINEES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 December 2009

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SMITH BROS NOMINEES LIMITED

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DIRECTORS' REPORT

For the financial year ended 31 December 2009

The directors present their report and the financial statements of Smith Bros Nominees Limited (the "Company") for the financial year ended 31 December 2009

For the financial year ending 31 December 2009, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

PRINCIPAL ACTIVITY

The Company acts as a nominee company for affiliated companies

The directors expect the Company to continue as a nominee in 2010

DIRECTORS

The directors who served during the year and up to the date of signing this report were as follows

D Parker

D F Thomson

C I Reynolds (appointed on 08 July 2009)

K Pearson (resigned on 09 July 2009)

This report was approved by the Board on 15th March 2010 and signed on its behalf

 (SHARON CLOETE)

Merrill Lynch Corporate Services Limited

Company Secretary

London

SMITH BROS NOMINEES LIMITED

BALANCE SHEET

As at 31 December 2009 and As at 26 December 2008

		2009	2008
	Note	£	£
CURRENT ASSETS			
Amounts owed by affiliated companies		2	2
		<u>2</u>	<u>2</u>
NET ASSETS		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
		<u>2</u>	<u>2</u>
SHAREHOLDER'S FUNDS		<u>2</u>	<u>2</u>

For the financial year ending 31 December 2009, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The directors acknowledge their responsibilities for

- (i) ensuring the Company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006,
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 396 of the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company,
- (iii) the members have not required the company to obtain an audit of its accounts for the year in accordance with section 476, and
- (iv) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

RESULTS AND OTHER RECOGNISED GAINS OR LOSSES

No profit and loss account has been presented, as there has been no income or expenditure during the year (2008 - £nil) There were no other recognised gains or losses during the current or preceding year As a result the following have not been presented statement of total recognised gains and losses, note of historical cost profits and losses, cash flow statement and a reconciliation of movements in shareholder's funds

The financial statements were approved by the Board on 15th March 2010 and signed on its behalf

Director



(DAVID THOMSON)

The notes on pages 3 form part of these financial statements

SMITH BROS NOMINEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2009

1 ACCOUNTING POLICIES**1.1 Basis of accounting**

The financial statements have been prepared in accordance with applicable United Kingdom law and United Kingdom accounting standards

1.2 Accounting period

The Company's financial year consisted of a fifty-three (2008 fifty-two) week period ending on the last day in December (2008 26 December) The Company has aligned its financial year with that of its ultimate parent company, Bank of America Corporation ("BAC"), following the completion of its all-stock acquisition of Merrill Lynch & Co , Inc ("ML&Co") by BAC on 1st January 2009

1.3 Accounting convention

The financial statements have been prepared under the historical cost convention

2. PRINCIPAL ACTIVITY

The Company acts as a nominee company for affiliated companies

3. CALLED UP SHARE CAPITAL

	2009	2008
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. PARENT UNDERTAKINGS

On 1 January 2009, BAC completed its all-stock acquisition of ML&Co

The Company's immediate parent company is Smith Bros Limited and the ultimate parent company and controlling party is BAC, a company incorporated in the State of North Carolina in the United States of America The parent company of the largest group that includes the Company and for which group financial statements are prepared is BAC Copies of the group financial statements of BAC can be obtained from the Corporate Secretary's Office, 101 South Tryon Street, Charlotte, North Carolina, 28255, U S A The parent undertaking of the smallest group, including the Company, which prepares group financial statements is Merrill Lynch UK Holdings ("MLUKH"), a company incorporated in Great Britain Copies of the group financial statements of MLUKH are available from the Company Secretary, 2 King Edward Street, London, EC1A 1HQ