

SMITH BROS. NOMINEES LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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SMITH BROS. NOMINEES LIMITED

COMPANY INFORMATION

DIRECTORS

J. Merriman
M.D. Stephenson-Pope

COMPANY SECRETARY

Merrill Lynch Corporate Services Limited

REGISTERED NUMBER

01047490

REGISTERED OFFICE

2 King Edward Street
London
EC1A 1HQ

SMITH BROS. NOMINEES LIMITED

CONTENTS

	Page
Directors' report	1
Statement of financial position	2
Statement of changes in equity	3
Notes to the financial statements	4 - 5

SMITH BROS. NOMINEES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their report and the financial statements of Smith Bros. Nominees Limited (the "Company") for the year ended 31 December 2022.

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The Company acts as a nominee company for affiliated companies and the directors expects the Company to continue as a nominee in 2023

The Company is dormant and has made neither profit nor loss during the year (2021:£nil).

DIRECTORS' THIRD PARTY INDEMNITY PROVISIONS

The directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force.

DIVIDEND

The directors do not recommend the payment of a dividend for the year ended 31 December 2022 (2021:£nil).

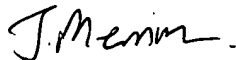
DIRECTORS

The directors of the Company who were in office during the year and up to the date of approval of this report, except where noted, were:

J. Merriman
M.D. Stephenson-Pope

This report was approved by the board on 22 August 2023 and signed on its behalf.

J. Merriman
Director



SMITH BROS. NOMINEES LIMITED
REGISTERED NUMBER:01047490

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
CURRENT ASSETS			
Debtors	3	2	2
NET ASSETS		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Total shareholders' funds		<u>2</u>	<u>2</u>

For the year ended 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

STATEMENT OF COMPREHENSIVE INCOME

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

The Company was dormant throughout the accounting period.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 August 2023.

J. Merriman
Director



SMITH BROS. NOMINEES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Called up share capital	Total shareholders' funds
	£	£
At 1 January 2022	2	2
At 31 December 2022	2	2

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Called up share capital	Total shareholders' funds
	£	£
At 1 January 2021	2	2
At 31 December 2021	2	2

The notes on pages 4 to 5 form part of these financial statements.

SMITH BROS. NOMINEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Companies Act 2006, Financial Reporting Standard 100 ("FRS 100") - Application of Financial Reporting Requirements and Financial Reporting Standard 102 ("FRS 102") - The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

1.2 NEW AND AMENDED STANDARDS ADOPTED BY THE COMPANY

The International Accounting Standards Board has issued a number of amendments to International Financial Reporting Standards that are first effective for the current accounting period. None of these developments have significant impact on the Company's financial statements. The Company has not applied any new standard or interpretation that is not yet effective.

1.3 FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The Company has taken advantage of various disclosure exemptions under FRS 102 including the following:

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv)
- the requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d)
- the requirements of Section 33 Related Party Disclosures paragraph 33.7

1.4 GOING CONCERN

The directors have a reasonable expectation, based on current and anticipated future performance, that the Company will continue in operational existence for a period of 12 months from the date of approval of the annual report and financial statements. The financial statements of the Company have, therefore, been prepared on a going concern basis.

1.5 INCORPORATION AND DOMICILE INFORMATION

The Company is a private company limited by shares and is incorporated and domiciled in England and Wales.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The directors consider that there are no significant areas of judgement or accounting estimates that could have a material impact on the financial statements.

SMITH BROS. NOMINEES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. DEBTORS

	2022 £	2021 £
Amounts due from affiliated undertakings	<u>2</u>	<u>2</u>

4. CALLED UP SHARE CAPITAL

	2022 £	2021 £
Allotted, called up and fully paid		
2 (2021 - 2) Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>

5. RELATED PARTY TRANSACTIONS

As detailed in note 1.3, the Company has taken advantage of the exemption from related party disclosures available in Paragraph 33.1A of FRS 102 Related Party Disclosures, as both the Company and the related parties are wholly owned subsidiaries of Bank of America Corporation ("BAC").

There were no related party transactions other than those with affiliated companies covered by the exemption noted above.

6. POST BALANCE SHEET EVENTS

There have been no significant events affecting the Company since the year end.

7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company's immediate parent company is ML EMEA Holdings II LLC, a company incorporated in the United States of America, and the ultimate parent company and controlling party is BAC, which is organised and existing under the laws of the State of Delaware in the United States of America.

The largest and smallest group into which the Company's financial statements are consolidated is that of BAC. Copies of BAC's financial statements can be obtained from either of the following website locations: <http://investor.bankofamerica.com> or www.sec.gov/.