

**ABBAY LIFE TRUSTEE SERVICES LIMITED**

**REPORT OF THE DIRECTORS**

**AND**

**FINANCIAL STATEMENTS**

**for the year ended**

**31 DECEMBER 2014**

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**COMPANY INFORMATION**

**Board of Directors**

B Craig  
N C H Tointon

**Secretaries**

A W Bartlett  
A P Rutherford

**Registered Office**

Winchester House  
1 Great Winchester Street  
London  
EC2N 2DB

**Company Registration Number**

1451364

## **DIRECTORS' REPORT**

### **Activities and Results**

The financial statements presented are in respect of Abbey Life Trustee Services Limited (the "Company"), Company Registration Number 1451364. The Company is a private Company limited by shares incorporated in England & Wales, and part of Deutsche Bank AG Group (the "Group").

The Company had no income or expenditure during the year.

The principal activity of the Company was the provision of services as trustee. The Directors have transferred the operational activities to a fellow group Company whilst the Company retains its trustee responsibilities.

### **Directors**

The names of the Directors of the Company who held office during the year and subsequent to the year ended 31 December 2014 are listed on page 2.

# **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with IFRSs as adopted by the EU and applicable law.

Under Company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of 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 judgments and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with IFRSs as adopted by the EU; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board of Directors



A W Bartlett  
Company Secretary

Date: 20 AUGUST 2015

**BALANCE SHEET AS AT 31 DECEMBER 2014**

Company Registration Number 1451364

	Note	2014 £	2013 £
<b>ASSETS</b>			
<b>Current assets</b>			
Trade and other receivables	2	1,000	1,000
<b>Total assets</b>		<b>1,000</b>	<b>1,000</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves attributable to the Company's equity holder</b>			
Share capital	3	1,000	1,000
Retained earnings		-	-
<b>Total equity</b>		<b>1,000</b>	<b>1,000</b>
<b>LIABILITIES</b>			
<b>Total liabilities</b>		<b>-</b>	<b>-</b>
<b>Total equity and liabilities</b>		<b>1,000</b>	<b>1,000</b>

The Company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

For the year ended 31 December 2014, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

The directors approved the accounts on 20<sup>th</sup> August 2015



B Craig  
Director

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014**

**1. Basis of preparation**

The Company is incorporated and domiciled in the United Kingdom.

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union along with those parts of the Companies Act 2006 applicable to small companies reporting under IFRSs.

A statement of comprehensive income, a statement of changes in equity and a cash flow statement are not presented in these financial statements as these would show nil amounts for the current and preceding financial years.

**2. Trade and other receivables**

	2014	2013
	£	£
Receivable from group Company	1,000	1,000
Trade receivables	-	-
Accrued interest receivable	-	-
<b>Total</b>	<b>1,000</b>	<b>1,000</b>

**3. Share capital**

	2014	2013
	£	£
<b>Authorised, allotted, issued and fully paid share capital:</b>		
1,000 ordinary shares (2012: 1,000 ordinary shares) of £1 each	1,000	1,000

**4. Risks**

The Company has terminated its financial activities and now has no material financial risks.

**5. Related party transactions**

The Company's immediate parent undertaking is Deutsche Holdings No.4 Limited, a Company registered in the United Kingdom. Deutsche Holdings No.4 Limited has taken advantage of the provisions of the Companies Act 2006 and has not produced consolidated accounts.

Deutsche Bank AG, a joint stock corporation with limited liability incorporated in Germany, is the Company's ultimate controlling entity, also being the ultimate parent Company and the parent undertaking of the largest and smallest group for which group financial statements are drawn up. Copies of the Group financial statements in respect of Deutsche Bank AG may be obtained from the Company Secretary, Deutsche Bank AG, London branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB.

Until 2009, when the activities were transferred to Abbey Life Assurance Company Limited, the administration of the Company was undertaken by Abbey Life Assurance Company Limited for which a fee was payable. During the year ended 31 December 2014 fees of £nil (2013: £nil) were incurred and the total amount payable at 31 December 2014 was nil (2013: £nil).

A balance of £1,000 is due from Abbey Life Assurance Company Limited (2013: £1,000)

There were no transactions between the Company and related parties including key management personnel during the current or preceding year. Certain key management personnel are employed by other companies in the Deutsche Bank Group and consider that their services to the Company are incidental to their other activities within the group.

**ABBAY LIFE TRUSTEE SERVICES LIMITED**

**REPORT OF THE DIRECTORS**

**AND**

**FINANCIAL STATEMENTS**

**for the year ended**

**31 DECEMBER 2014**

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N C H Tointon

**Secretaries**

A W Bartlett  
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### **Directors**

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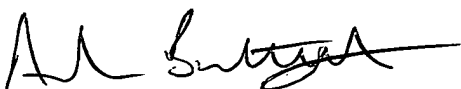
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On behalf of the Board of Directors



A W Bartlett  
Company Secretary

Date: 20 August 2015

**BALANCE SHEET AS AT 31 DECEMBER 2014**

*Company Registration Number 1451364*

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<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves attributable to the Company's equity holder</b>			
Share capital	3	1,000	1,000
Retained earnings		-	-
<b>Total equity</b>		<b>1,000</b>	<b>1,000</b>
<b>LIABILITIES</b>			
<b>Total liabilities</b>		<b>-</b>	<b>-</b>
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The directors approved the accounts on 20 August 2015

B Craig  
Director

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On behalf of the Board of Directors



A W Bartlett  
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