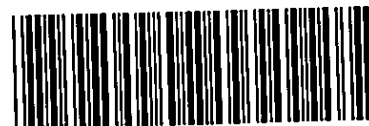

LONDON BRIDGE ADMINISTRATION LIMITED

Report and financial statements
31 December 2008

Company registration number 2158361

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LONDON BRIDGE ADMINISTRATION LIMITED

Report and financial statements **31 December 2008**

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Directors and officers

Directors

M C Say

G Fox

Secretary

S P Bishop

Registered office

Two London Bridge

London

United Kingdom

SE1 9RA

Directors' report

The directors present their report together with the audited financial statements of the Company for the year ended 31 December 2008.

Principal activities

The Company in the past has acted in the capacity of a service company. There were no transactions during the year and the Company does not actively trade.

Business review and future developments

There were no transactions during the year. The Company has been dormant since 2007 and is expected to be dormant in the future.

Results and dividends

The profit for the year after taxation is shown on page 5. No dividend will be paid and no dividends have been paid to the shareholders during the year (2007: £nil).

Directors

The present directors of the Company are listed on page 2. The following changes in directorship have occurred up to the date of approval of the financial statements:

	Appointed	Resigned
P M Forster	28.03.07	07.03.08
B D Erickson		28.03.07
M C Say	25.09.07	
H H Titcomb		25.09.07
W R Simms	09.03.08	15.05.09
G Fox	20.05.09	

Auditors

On 16 August 2000, a special resolution was passed that no auditor be appointed by the Company in that it is a dormant company.

Elective resolutions

Elective resolutions to dispense with holding Annual General Meetings, laying of accounts before the Company in General Meeting and the need to reappoint auditors annual are currently in force.

On behalf of the Board of Directors



M C Say
Director

21 May 2009

Directors' responsibilities in relation to 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 group and parent company financial statements for each financial year. Under that law they have elected to prepare both the group and the parent company financial statements in accordance with IFRSs as adopted by the EU and applicable law.

The group and parent company financial statements are required by law and IFRSs as adopted by the EU to present fairly the financial position of the group and the parent company and the performance for that period; the Companies Act 1985 provides in relation to such financial statements that references in the relevant part of that Act to financial statements giving a true and fair view are references to their achieving a fair presentation.

In preparing each of the group and parent company 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 group and the parent company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the parent company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

Balance sheet

At 31 December 2008

	Notes	31 December 2008 £	31 December 2007 £
Current assets			
Amounts owed to Group undertakings		-	-
Net assets		-	-
Capital and reserves			
Issued share capital	5	2	2
Retained earnings	6	(2)	(2)
Total equity		-	-

The financial statements were approved by the board on 21 May 2009.



M C Say
Director

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

Notes to the financial statements

1 Authorisation of financial statements and statement of compliance with IFRSs

The financial statements of London Bridge Administration Limited (the 'Company') for the year ended 31 December 2008 were authorised for issue by the board of the directors on 21 May 2009 and the balance sheet was signed on the board's behalf by M C Say. London Bridge Administration Limited is a limited company incorporated and domiciled in England & Wales.

The Company's principal activity continues to be that of a service company.

The ultimate holding company is Qatar National Bank SAQ (head office at P.O. Box 1000, Doha, State of Qatar), which is incorporated in Qatar and heads the largest group in which the financial statements of the Company are consolidated. The immediate holding company is Ansbacher & Co Limited, a company incorporated in the UK and is the smallest group in which financial statements of the Company are consolidated. The consolidated financial statements of Qatar National Bank SAQ and Ansbacher & Co Limited may be obtained from Two London Bridge, London SE1 9RA.

The Company's financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") as endorsed by the European Union. As at 31 December 2008 there were no unendorsed IFRSs issued by the International Accounting Standards Board. The principal accounting policies adopted by the Company are set out in note 2.

2 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the inclusion of certain financial instruments at fair valuations.

The Company financial statements are presented in UK Pounds Sterling and all values are rounded to the nearest pound (£) except when otherwise indicated.

Notes to the financial statements

3 Issued share capital

	<i>Year ended 31 December 2008 £</i>	<i>Year ended 31 December 2007 £</i>
Authorised:		
100 ordinary shares of £1 each (2007: 100 shares)	<u>100</u>	<u>100</u>
Issued, allotted, called up and fully paid:		
2 ordinary shares of £1 each (2007: 2 shares)	<u>2</u>	<u>2</u>

4 Retained earnings

	<i>Year ended 31 December 2008 £</i>	<i>Year ended 31 December 2007 £</i>
At 1 January and 31 December	<u>(2)</u>	<u>(2)</u>

5 Directors' emoluments

The directors were employed and remunerated as directors or executives of Qatar National Bank SAQ and its subsidiaries ("the QNB Group") in respect of their services to the QNB Group as a whole, and it is therefore considered that there is no appropriate basis on which they can apportion part of their remuneration for their services to the Company.