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# **AFRICAN BANKING CORPORATION LIMITED**

**Directors' report and financial statements**

**31 December 2007**

**Company Number: 2191153**

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## Report of the Directors

The directors present their report and financial statements of African Banking Corporation Limited (the "Company") for the year ended 31 December 2007

### Principal activities

The Company has not traded during the year and it is not anticipated that this will change for the foreseeable future

### Directors

The directors who held office during the year were as follows

Julie Bamford

Averina Snow

Sandeep Jain (appointed alternate director to A Snow 11 May 2007)

Terry Skippen (alternate director to J Bamford)

### Qualifying third party indemnities

There are no qualifying third party indemnities in force at the time of this report

### Employees

The Company has no employees (2007 Nil)

### Political and charitable contributions

The Company made no political contributions during the year (2007 Nil)

### Auditors

As the Company satisfies the conditions of section 249AA of the Companies Act 1985, the provisions of section 384 of that Act do not apply to the Company and auditors will not be appointed

By order of the board



**J Bamford**  
Director

Date 19 August 2008

1 Aldermanbury Square  
London  
EC2V 7SB

## Balance sheet

as at 31 December 2007

	<u>Note</u>	<u>2007</u> £	<u>2006</u> £
<b>CURRENT ASSETS</b>			
Debtors			
Amount owed by holding company		2	2
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
		=====	=====

The Company was dormant, within the meaning of section 249AA (1) of the Companies Act 1985, throughout the financial year

Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- i) ensuring that the Company keeps accounting records which comply with section 221, and
- 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 and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

These accounts were approved by the Board of Directors on 19 August 2008, and were signed on its behalf by

*Aaron A Snow*

**A Snow**  
Director

The notes on page 4 form part of these accounts

## Notes to the financial statements

for the year ended 31 December 2007

**1 Basis of accounting**

The accounts set out on page 3 have been prepared under the historical cost convention

**2 Profit and loss account**

The company did not trade and made neither profit nor loss for the year ended 31 December 2007 (2006 Nil)

**3 Share capital**

	2007 £	2006 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100 =====	100 =====
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2 =====	2 =====

**4 Directors' pay and benefits**

None of the Directors received any pay or benefits during the year (2006 Nil)

**5 Ultimate holding company**

The ultimate holding company is Standard Chartered PLC a company registered in England and Wales. The largest group in which the results of the Company are consolidated is that headed by Standard Chartered PLC. The consolidated financial statements of this company are available to the public and may be obtained from its registered office located at 1 Aldermanbury Square, London, EC2V 7SB.