

PISCES NOMINEES LIMITED
REPORT AND FINANCIAL STATEMENTS
Year ended 31 December 2016

Company Registered No. 2223203

THURSDAY



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PISCES NOMINEES LIMITED

DIRECTORS' REPORT

The directors submit their annual report and the financial statements for the year ended 31 December 2016.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

During 2011 the Company ceased to act as an investment company following the sale of all its US Treasury bonds, which had been lent under a stock loan agreement, to the former group undertaking they had been lent to. In addition the Company's derivative instruments were either terminated or novated to a fellow group undertaking.

Following these transactions the liabilities of the Company were settled leaving just an interest bearing deposit. On 30 November 2011 the Company repaid 2,690,000 ordinary shares of £1 each at par so as to leave the Company with 2 ordinary shares of £1 each, after which the Company became dormant.

The directors do not expect the Company to enter into any new transactions in the foreseeable future.

DIRECTORS

The directors of the Company who held office throughout the year and up to the date of signing the financial statements were as follows:

N G Aiken
M C Beebee
R A Birch
P R Burrows
A D Levy

The directors benefited from qualifying third party indemnity provisions in place during the year and up to the date of signing the financial statements.

Approved by the Board of Directors
and signed on behalf of the Board



J C Wall
Secretary
Pisces Nominees Limited
Company Registered No. 2223203

6th March 2017

PISCES NOMINEES LIMITED

BALANCE SHEET

As at 31 December 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors: Amounts falling due within one year:			
Amounts due from the immediate parent undertaking		2	2
CAPITAL AND RESERVES			
Called up share capital	3	2	2

Statements:-

- For the year ended 31 December 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- Members have not required the Company to obtain an audit 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 accounts.
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements on pages 2 and 3 were approved by the Board of Directors and signed on its behalf by:



A D Levy
Director

6th March 2017

The accounting policies and notes on page 3 form an integral part of these financial statements.

PISCES NOMINEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2016

1. GENERAL INFORMATION

The Company is dormant.

The Company is a private company and is domiciled in the UK and incorporated in England and Wales. The Company's Registered Office is situated at 30 Gresham Street, London, EC2P 2XY.

2. TRADING

The Company did not trade during the year and made neither a profit nor a loss. There were no movements on shareholder's funds nor any other recognised gains or losses. The expenses of the Company have been borne by Commerzbank AG London Branch. None of the directors received any emoluments in respect of their services to the Company.

3. CALLED UP SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
2 ordinary share of £1 each	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking of the Company is Commerzbank Holdings (UK) Limited, a company incorporated in England & Wales.

The smallest and the largest group in which the results of the Company are consolidated is that headed by Commerzbank AG, a company incorporated in Germany under German law. Commerzbank AG is also the ultimate parent undertaking and controlling party. Financial statements of Commerzbank AG are available from Commerzbank AG, Investor Relations, Kaiserplatz, D-60261 Frankfurt am Main, Germany.