

**PISCES NOMINEES LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**Year ended 31 December 2014**

Company Registered No. 2223203

WEDNESDAY



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COMPANIES HOUSE

## **PISCES NOMINEES LIMITED**

### **DIRECTORS' REPORT**

The directors submit their annual report and the financial statements for the year ended 31 December 2014.

### **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.

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



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

27<sup>th</sup> February 2015

# **PISCES NOMINEES LIMITED**

## **BALANCE SHEET**

**As at 31 December 2014**

	<b>Notes</b>	<b>2014 £</b>	<b>2013 £</b>
<b>CURRENT ASSETS</b>			
Debtors: Amounts falling due within one year:			
Amounts due from the immediate parent undertaking		2	2
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
		<hr/>	<hr/>

### **Statements:-**

- a) 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.
- b) Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c) 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 on pages 2 and 3 were approved by the Board of Directors and signed on its behalf by:



A D Levy  
Director

27<sup>th</sup> February 2015

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 2014**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparation**

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable accounting standards in the UK and under the historical cost convention.

##### **Related party transactions**

The Company's ultimate parent undertaking, Commerzbank AG, prepares consolidated financial statements, which are publicly available. Accordingly advantage has been taken in these financial statements of the exemptions available in FRS 8, 'Related Party Disclosures' for disclosure of transactions with entities that are part of the group or investees of group entities.

##### **Cash flow statement**

The Company has taken advantage of the exemption under FRS 1 'Cash Flow Statements' (revised) not to prepare a cash flow statement on the grounds that the ultimate parent undertaking, Commerzbank AG, prepares consolidated financial statements, which are publicly available.

#### **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**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 ordinary share of £1 each	<u>2</u>	<u>2</u>

#### **4. ULTIMATE PARENT UNDERTAKING**

The immediate parent undertaking of the Company has been Commerzbank Leasing Holdings 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.