# PISCES NOMINEES LIMITED

## REPORT AND FINANCIAL STATEMENTS

## Year ended 31 December 2019



Company Registered No. 2223203

## PISCES NOMINEES LIMITED

### DIRECTORS' REPORT

The directors submit their annual report and the financial statements for the year ended 31 December 2019.

### 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:

P R Burrows
A D Levy

N G Aiken, M C Beebee and R A Birch resigned as directors of the Company on 7 January 2020.

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

29 September 2020

## PISCES NOMINEES LIMITED

**BALANCE SHEET**
**As at 31 December 2019**

| | Notes | 2019 £ | 2018 £ |
|---|---|---|---|
| **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**:-

a) For the year ended 31 December 2019 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.

d) 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

29 September 2020

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

**NOTES TO THE FINANCIAL STATEMENTS**
**For the year ended 31 December 2019**

## 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

| | 2019 | 2018 |
|---|---|---|
| | £ | £ |
| **Allotted, called up and fully paid** | | |
| 2 ordinary share of £1 each | 2 | 2 |

## 4. ULTIMATE PARENT UNDERTAKING

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

Commerzbank AG, a company incorporated in Germany under German law, is 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.

The only company within the Commerzbank AG Group that prepares consolidated group accounts is that headed by Commerzbank AG. However the Company is no longer consolidated into that group on the grounds of materiality.