

**ABBNEY NATIONAL SHELF CO. (4)  
LIMITED**

**Registered in England and Wales  
No. 2746317**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2007**

**TUESDAY**



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24/06/2008

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## **ABBEY NATIONAL SHELF CO. (4) LIMITED**

### **Report of the directors**

The Directors submit their report together with the financial statements for the year ended 31 December 2007

### **Principal activity and review of the year**

The principal activity of the company was to act as an intermediary for general insurance business

The Company has not traded during the year. No significant accounting transactions, as required to be entered in the Company's accounting records by Section 221 of the Companies Act 1985, have occurred during the year under review and therefore the Company is considered to be dormant

### **Results and dividends**

There was no profit or loss for the year ended 31 December 2007 (2006 £nil) and therefore the Directors do not recommend the payment of a dividend (2006 £nil)

### **Directors**

The Directors who served throughout the year were

Mr S P Coles

Mr D M Green (appointed 20 August 2007)

Mr J L Wright (resigned 31 May 2007)

### **Auditors**

The annual accounts have not been audited because the Company is entitled to the exemption provided by Section 249AA of the Companies Act 1985 relating to dormant companies and no notice under Section 249B(2) has been deposited at the Company's registered office requiring the Company to obtain an audit of the accounts

By Order of the Board



For and on behalf of  
Abbey National Secretariat Services Limited  
Company Secretary

4 January 2008

Registered Office Address Abbey National House, 2 Triton Square, Regent's Place, London NW1 3AN

## **ABBHEY NATIONAL SHELF CO. (4) LIMITED**

### **Income Statement**

There were no transactions in the current or prior year and the company generated neither a profit nor a loss in either year

### **Statement of Recognised Income and Expense**

The Company has no recognised income or expenses other than the results for the current and previous year as set out in the Income Statement

### **Cash Flow Statement**

The Company has been dormant in the current and preceding year and no cash flows occurred

# **ABBEY NATIONAL SHELF CO. (4) LIMITED**

## **Balance Sheet**

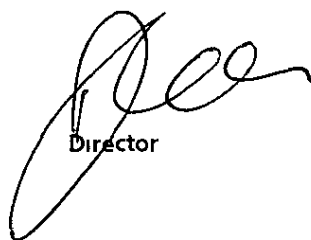
As at 31 December 2007

	Notes	2007 £	2006 £
<b>Current assets</b>			
Trade and other receivables	3	2	2
<b>Total assets</b>		<b>2</b>	<b>2</b>
<b>Equity</b>			
Called up share capital	4	2	2
Retained earnings		-	-
<b>Equity attributable to equity holders of the company</b>		<b>2</b>	<b>2</b>

The annual accounts have not been audited because the Company is entitled to the exemption provided by Section 249AA of the Companies Act 1985 relating to dormant companies and no notice under Section 249B(2) has been deposited at the Company's registered office requiring the Company to obtain an audit of the accounts

- (a) For the year ended 31 December 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- (c) The directors acknowledge their responsibility for
  - i ensuring 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 or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements were approved by the Board of Directors and authorised for issue on 4 January 2008. They were signed on its behalf by David Green

  
Director

# ABBEY NATIONAL SHELF CO. (4) LIMITED

## Notes to the financial statements for the year ended 31 December 2007

### 1 Accounting policies

The principal accounting policies applied in the preparation of financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

#### Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as approved by the International Accounting Standards Board (IASB), interpretations issued by the International Financial Reporting Interpretations Committee of the IASB that under European Regulations, are effective or available for early adoption at the Company's reporting date. The financial statements have been prepared under the historical cost convention.

In 2007, the Company adopted the following new or revised IFRS:

The amendments to IAS 1 "Capital Management" which requires that certain disclosures are made regarding the entity's objectives, policies and processes for managing capital.

#### Financial Instruments

Financial assets and liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

#### Trade and other receivables

Trade and other receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

### 2 Profit from operations

Directors' emoluments are borne by the parent company, Abbey National plc. No emoluments were paid by the Company to Directors during the year (2006: £nil).

The Company has no employees (2006: none).

### 3 Trade and other receivables

	2007 £	2006 £
Called up share capital not paid due from group companies	2	2

The Directors consider that the carrying amount of trade and other receivables approximates to their fair value.

### 4 Share capital

	2007 £	2006 £
<b>Authorised</b>		
1,000 ordinary shares of £1 each	1,000	1,000
<b>Issued and not paid</b>		
2 ordinary shares of £1 each	2	2

## ABBEY NATIONAL SHELF CO. (4) LIMITED

### Notes to the financial statements for the year ended 31 December 2007

#### 5 Related party transactions

The related party balance due from group companies comprises called up share capital not paid

The following were the balances with related parties as at 31 December 2007 and 31 December 2006

Amounts due from group companies	2007 £	2006 £
Abbey National plc	2	2

There were no related party transactions during the year, or balances existing at the balance sheet date, with the Company's or parent company's key management personnel

#### 6 Parent undertaking and controlling party

The Company's immediate parent company is Abbey National plc

The Company's ultimate parent undertaking and controlling party is Banco Santander, S A , a company incorporated in Spain. Banco Santander, S A is the parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the Company is a member. Abbey National plc is the parent undertaking of the smallest group of undertakings for which the group accounts are drawn up and of which the Company is a member.

Copies of all sets of group accounts, which include the results of the Company, are available from Abbey Secretariat, Abbey National House, 2 Triton Square, Regents Place, London, NW1 3AN

#### 7. Capital management and resources

The Company's parent, Abbey National plc ("Abbey"), adopts a centralised capital management approach, based on an assessment of both regulatory requirements and the economic capital impacts of businesses in the Abbey group. Disclosures relating to the Company's capital management can be found in the Abbey Annual Report and Accounts