

ES CAMBERLEY NOMINEE 2 LIMITED



31 December 2011

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

COMPANY REGISTRATION NUMBER 04400396

ES CAMBERLEY NOMINEE 2 LIMITED
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DIRECTORS' REPORT

The directors present their report and the financial statements for ES Camberley Nominee 2 Limited ("the Company") for the year ended 31 December 2011

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The Company was formed for the purpose of holding bare legal title to property on trust for Zurich Assurance Ltd

The Company did not trade during the year or the previous year and there has been no change in the Company's financial position.

The directors do not intend for the Company to trade in the foreseeable future

Given the nature of the business, the Company's directors are of the opinion that no additional key performance indicators are necessary for an understanding of the position of the business other than the position shown in the balance sheet on page 3

The directors are satisfied that the Company has access to adequate resources to enable it to continue in operational existence for the foreseeable future and, accordingly, it is appropriate to continue to use the going concern basis in preparing the financial statements

The directors do not recommend the payment of a final dividend for the year (2010 £Nil)

DIRECTORS

The directors who served during the year were -

R P Flavelle
C D Hodgkinson
J M Willcock

There have been no appointments or resignations between the end of the financial year and the date of signing these financial statements

Qualifying third party indemnity provisions (as defined in Section 234(2) of the Companies Act 2006) have been in force for the benefit of directors during the year and remain in force as at the date of this Directors' report.

FINANCIAL RISK

The Company is a wholly owned subsidiary company of Zurich Assurance Ltd and as such follows the financial risk management objectives and policies applicable to that company

CREDIT RISK

The Company did not actively trade during the year and consequently there is no material credit risk

LIQUIDITY AND CASHFLOW RISK

Expenses incurred by the Company are paid on its behalf by group undertakings

ES CAMBERLEY NOMINEE 2 LIMITED**DIRECTORS' REPORT (Cont'd)****STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The following statement sets out the responsibilities of the directors in relation to the financial statements of the Company

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations


Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors consider that they have pursued the actions necessary to meet their responsibilities as set out in this statement.

By order of the Board



C D Hodgkinson

Director

4th April 2012 ,

ES CAMBERLEY NOMINEE 2 LIMITED**BALANCE SHEET**
as at 31 December 2011

	Notes	2011 £	2010 £
CURRENT ASSETS			
Debtors - amounts due from parent undertaking		1	1
		<hr/>	
NET ASSETS		1	1
		<hr/>	
CAPITAL & RESERVES			
Called up share capital	4	1	1
		<hr/>	
TOTAL SHAREHOLDER'S FUNDS		1	1

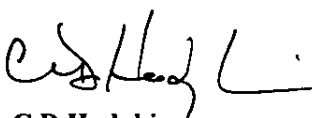
For the year ended 31 December 2011 the Company was entitled to an exemption from the obligation to have the financial statements audited under section 480 of the Companies Act 2006 ("the Act")

No member has required the Company to obtain an audit of the financial statements for the year ended 31 December 2011 in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The Company was dormant throughout the financial year

The financial statements on pages 3 to 5 were approved by the board of directors on 4th April 2012 and were signed on its behalf by



C D Hodgkinson
Director

ES CAMBERLEY NOMINEE 2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2011

1. ACCOUNTING POLICIES

Basis of Presentation

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

The accounting policies have been consistently applied to all years presented

Cash Flow Statement

The Company qualifies as exempt from the requirement to produce a cash flow statement under Financial Reporting Standard ("FRS") 1 (Revised 1996) 'Cash Flow Statements', since it is a wholly owned subsidiary undertaking of a parent company that prepares publicly available consolidated financial statements

2. PROFIT AND LOSS ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

The Company has not traded during this or the previous financial year and has received no income and incurred no expenditure. Consequently, the Company has made neither a profit nor a loss and therefore no profit and loss account has been prepared

The Company had no recognised gains or losses in either year, therefore no statement of total recognised gains and losses has been prepared

3. DIRECTORS' REMUNERATION

The remuneration of the directors for services to the Company as directors during the year were £nil (2010 £nil)

No advances or credits granted to any director subsisted during the year. Also, no guarantees on behalf of any director subsisted during the year

4. CALLED UP SHARE CAPITAL

	2011 £	2010 £
Allotted, issued and fully paid 1 ordinary share of £1 each	1	1

ES CAMBERLEY NOMINEE 2 LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**
for the year ended 31 December 2011**5. RELATED PARTY TRANSACTIONS**

The Company has taken advantage of an exemption from FRS 8 'Related Party Disclosures' not to disclose transactions with Zurich Financial Services Ltd's group undertakings, since it is a wholly-owned subsidiary undertaking within that group. Balances with Zurich Financial Services Ltd's group undertakings are shown on the Balance Sheet.

No contract of significance existed at any time during the year in which a director or key manager was materially interested or which requires disclosure as a related party transaction as defined under FRS 8.

6. ULTIMATE PARENT COMPANY

The Company's ultimate parent company and ultimate controlling party is Zurich Financial Services Ltd, which is incorporated in Switzerland. Zurich Financial Services Ltd is the parent company of the smallest and largest group of companies, of which the Company is a wholly owned subsidiary, for which group accounts are drawn up. Copies of the consolidated financial statements of Zurich Financial Services Ltd can be obtained from

The Secretary
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