

384061 | 30

---

**DB TWEED LIMITED**

**Company number FC027332**

**REPORT AND NON-STATUTORY FINANCIAL STATEMENTS**

**For the year ended 31 December 2009**

---

MONDAY



LD4

\*LFFVHPBR\*

22/11/2010

29

COMPANIES HOUSE

**REPORT OF THE DIRECTORS**  
**For the year ended 31 December 2009**

---

The Directors present their annual report and audited non-statutory financial statements for the year ended 31 December 2009

**ACTIVITIES AND REVIEW OF BUSINESS**

During the year the Company held money market instruments with a group undertaking. The Directors do not anticipate any change in the foreseeable future.

As the Company qualifies as a small company an enhanced business review is not required.

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

The position at the end of the year is reflected in the audited balance sheet set out on page 5.

**RESULTS AND DIVIDENDS**

The results of the Company for the year ended 31 December 2009, after providing for taxation show a profit of £1,244 (2008 profit of £3,520).

The Directors do not recommend the payment of a dividend for the year ended 31 December 2009 (2008: £nil), leaving the profit for the year to be carried forward to the next year.

**DIRECTORS**

The Directors of the Company who held office during the year and subsequent to the year ended 31 December 2009 were as follows:

M A McGiddy	Resigned 3 September 2010
P Phillips	Resigned 30 June 2009
R Sivanithy	

A Bartlett and A Rutherford were Joint Secretaries of the Company throughout the year. There have been no further changes during the year or subsequent to the year-end.

As at the date of approval, and during the year, the Company provided an indemnity to its Directors in the form of a qualifying third party indemnity provision.

**REPORT OF THE DIRECTORS (continued)**  
**For the year ended 31 December 2009**

---

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE NON-STATUTORY FINANCIAL STATEMENTS**

The Directors have accepted responsibility for preparing the Directors' Report and the non-statutory financial statements for the year ended 31 December 2009 which are intended to 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 year

The Directors have elected to prepare the non-statutory financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practices) In preparing these non-statutory financial statements the Directors have

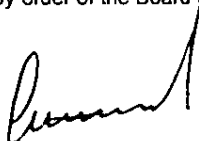
- selected suitable accounting policies and then applied them consistently,
- made judgements and estimates that are reasonable and prudent,
- stated whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the non-statutory financial statements, and
- prepared the non-statutory financial statements on the going concern basis as they believe that the Company will continue in business

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities

**DISCLOSURE OF INFORMATION TO AUDITORS**

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each Director has taken all steps that they ought to have taken as a Director to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information

By order of the Board of Directors this 20<sup>th</sup> day of October 2010



A Rutherford  
Joint Secretary

**Registered office**

Elizabethan Square  
PO Box 1984  
George Town  
Grand Cayman  
Cayman Islands

Company number FC027332

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
DB Tweed Limited**

We have audited the non-statutory financial statements of DB Tweed Limited for the year ended 31 December 2009 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Movements in Shareholder's Funds and the related notes. These non-statutory financial statements have been prepared for the reasons and on the basis set out in note 1 to the non-statutory financial statements. Our report has been prepared for the Company solely in connection with our engagement letter dated 15 July 2010. It has been released to the Company on the basis that our report shall not be copied, referred to or disclosed, in whole (save for the Company's own internal purposes) or in part, without our prior written consent.

Our report was designed to meet the agreed requirements of the Company determined by the Company's needs at the time. Our report should not therefore be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company for any purpose or in any context. Any party other than the Company who obtains access to our report or a copy and chooses to rely on our report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, KPMG Audit Plc will accept no responsibility or liability in respect of our report to any other party.

**Respective responsibilities of directors and auditors**

The directors of DB Tweed Limited responsibilities for preparing these non-statutory financial statements in accordance with UK Accounting Standards (UK Generally Accepted Accounting Practice) and as if applicable UK law applied to them are set out in the Statement of Directors' Responsibilities on page 2.

Our responsibility is to audit the non-statutory financial statements in accordance with the terms of our engagement letter dated 15 July 2010 and International Standards on Auditing (UK and Ireland).

Under the terms of engagement we are required to report to you our opinion as to whether the non-statutory financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006, as if those requirements were to apply. We also report to you if, in our opinion, we have not received all the information and explanations we require for our audit.

We read the other information accompanying the non-statutory financial statements and consider whether it is consistent with the audited non-statutory financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the non-statutory financial statements. Our responsibilities do not extend to any other information.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the non-statutory financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the non-statutory financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the non-statutory financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the non-statutory financial statements.

**Opinion**

In our opinion, the non-statutory financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the Company's affairs as at 31 December 2009 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2006, as if those requirements were to apply.

*KPMG Audit Plc*  
KPMG Audit Plc  
Chartered Accountants

8, Salisbury Square  
London EC4Y 8BB

*20 October 2010*

**PROFIT AND LOSS ACCOUNT**

For the year ended 31 December 2009

	Note	<u>2009</u> £	<u>2008</u> £
Interest receivable	4	2,288	6,044
Interest payable	5	(561)	(1,121)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,727	4,923
Tax charge on profit on ordinary activities	6	(484)	(1,403)
PROFIT FOR THE FINANCIAL YEAR		1,243	3,520

The profit for the year has arisen from continuing activities

There were no other recognised gains and losses during the year

The notes on pages 7 to 10 form part of these non-statutory financial statements

**BALANCE SHEET**  
As at 31 December 2009

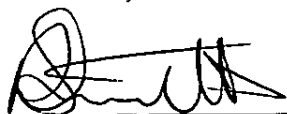
	Note	<u>2009</u> £	<u>2008</u> £
<b>CURRENT ASSETS</b>			
Debtors	7	118,714	116,450
CREDITORS amounts falling due within one year	8	(22,848)	(21,827)
<b>NET CURRENT ASSETS</b>		<b>95,866</b>	<b>94,623</b>
<b>NET ASSETS</b>		<b>95,866</b>	<b>94,623</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	90,000	90,000
Profit and loss account		5,866	4,623
<b>SHAREHOLDER'S FUNDS</b>		<b>95,866</b>	<b>94,623</b>

The notes on pages 7 to 10 form part of these non-statutory financial statements

These non-statutory financial statements were approved by the Board of Directors on

20<sup>th</sup> October

2010



Signed by R SIVASITHY  
for and on behalf of the Board of Directors

Company number FC027332

**RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS**  
**For the year ended 31 December 2009**

	<u>Profit &amp; Loss</u> <u>Account</u> £	<u>Ordinary Share</u> <u>Capital</u> £	<u>Total</u> £
Balance at 1 January 2009	4,623	90,000	94,623
Profit for the year	1,243	-	1,243
Balance at 31 December 2009	5,866	90,000	95,866

**RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS**  
**For the year ended 31 December 2008**

	<u>Profit &amp; Loss</u> <u>Account</u> £	<u>Ordinary Share</u> <u>Capital</u> £	<u>Total</u> £
Balance at 1 January 2008	1,103	90,000	91,103
Profit for the year	3,520	-	3,520
Balance at 31 December 2008	4,623	90,000	94,623

The notes on pages 7 to 10 form part of these non-statutory financial statements

**NOTES TO THE ACCOUNTS****For the year ended 31 December 2009**

---

**1 ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the non-statutory financial statements, except as noted below

***Basis of preparation***

These non-statutory financial statements have been prepared in accordance with the Companies Act 2006, as if these requirements were to apply, UK applicable accounting standards and applicable Statements of Recommended Practice. The Directors have decided to prepare these non-statutory financial statements to support the tax return made to the UK authorities. The particular accounting policies are described below

**(a) CONVENTION**

These non-statutory financial statements are prepared in accordance with applicable UK accounting standards and under the historical cost convention

**(b) INCOME RECOGNITION**

Interest income and expense is accounted for on an accrual basis

**(c) TAXATION**

The charge for taxation is based on profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS19

**(d) CASH FLOW STATEMENT**

The Company is exempt from the requirement to prepare a cash flow statement under Financial Reporting Standard 1 (Revised 1996) as it is a wholly owned subsidiary undertaking of a company which prepares consolidated financial statements which are publicly available

**(e) GOING CONCERN**

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts

---

**2 DIRECTORS' REMUNERATION**

The aggregate emoluments of persons who were directors of the Company during the year ended 31 December 2009, including pension contributions, were £nil (2008: £nil)

As at the date of approval of the financial statements, and during the year, the Company provided an indemnity to its Directors in the form of a qualifying third party indemnity provision

---



## NOTES TO THE ACCOUNTS

For the year ended 31 December 2009

**3 ADMINISTRATIVE EXPENSES**

The Company has no full time employees. The staff involved in the Company's operations are all employees of the Deutsche Bank Group. The total staff costs have been borne by a Deutsche Bank Group company without recharge, no staff costs have therefore been included in these non-statutory financial statements (2008: £nil)

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Auditors' remuneration		
Audit of these non-statutory financial statements	6,635	7,189

Auditors' remuneration for services to the Company has been borne by another group undertaking

**4 INTEREST RECEIVABLE**

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Interest receivable from group undertakings	2,288	6,044

**5 INTEREST PAYABLE**

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
In respect of borrowing from group undertakings	561	1,121

**6 TAXATION**

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
(a) Analysis of tax on profit on ordinary activities		
<i>Current tax</i>		
Group relief charge for the year	(484)	(1,403)
Total tax charge on profit on ordinary activities	(484)	(1,403)

The standard rate of tax for the year, based on the UK standard rate of corporation tax is 28% (2008: 28.49%).  
Corporation tax has been accrued at this rate, there being no adjusting items.

## NOTES TO THE ACCOUNTS

For the year ended 31 December 2009

7 DEBTORS	2009 £	2008 £
Amounts owed by group undertakings	117,577	111,528
Accrued interest owed by group undertakings	1,137	4,922
	118,714	116,450
8 CREDITORS Amounts falling due within one year	2009 £	2008 £
Bank overdraft	22,364	1,235
Amounts owed to group undertakings	-	19,192
Group relief payable	484	1,400
	22,848	21,827
9 SHARE CAPITAL	2009 No	2008 No
Authorised		
Ordinary shares of £1 each	90,000	90,000
Preference shares of £1 each	10,000	10,000
Tranche B preference shares of £1 each	10,000	10,000
	110,000	110,000
	2009 No	2008 No
Allotted, called up and fully paid		
Ordinary shares of £1 each	90,000	90,000
	2009 £	2008 £
Authorised		
Ordinary shares of £1 each	90,000	90,000
Preference shares of £1 each	10,000	10,000
Tranche B preference shares of £1 each	10,000	10,000
	110,000	110,000
	2009 £	2008 £
Allotted, called up and fully paid		
Ordinary shares of £1 each	90,000	90,000

**NOTES TO THE ACCOUNTS**

For the year ended 31 December 2009

---

**10 ULTIMATE PARENT COMPANY AND OTHER PARENT UNDERTAKINGS**

Tempurte Leasing Limited, a company incorporated in the United Kingdom, is the Company's immediate controlling entity

Deutsche Bank AG, a joint stock corporation with limited liability incorporated in the Federal Republic of Germany, is the Company's ultimate controlling entity, also being the ultimate parent company and the parent undertaking of the largest and smallest group for which group financial statements are drawn up

Copies of the group financial statements prepared in respect of Deutsche Bank AG may be obtained from the Company Secretary, Deutsche Bank AG, London branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB

---

**11 RELATED PARTY TRANSACTIONS**

As permitted by paragraph 3(c) of FRS 8, no disclosure is made of transactions with members or associates of the Deutsche Bank AG group

---