

**Company Registration No. SC83785**

**(A Company limited by Guarantee and not having a Share Capital)**

**ALLSEC NOMINEES LIMITED**

**Report and Accounts**

**Year ended 31 January 2010**

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**Allsec Nominees Limited**  
**Report and Accounts Year ended 31 January 2010**

**Contents**

<b>Officers and Professional Advisors</b>	<b>1</b>
<b>Directors' Report</b>	<b>2</b>
<b>Statement of Directors' Responsibilities</b>	<b>3</b>
<b>Report of the Independent Auditor</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>

**Allsec Nominees Limited**  
**Report and Accounts Year ended 31 January 2010**

**Officers and Professional Advisors**

**Directors**

Katherine Garrett-Cox  
Alan Trotter (appointed 1 February 2010)

**Secretary**

Donald McPherson

**Registered Office**

8 West Marketgait  
Dundee  
DD1 1QN

**Bankers**

Royal Bank of Scotland PLC,  
London Corporate Services Centre,  
PO Box 450,  
Fourth Floor,  
5-10 Great Tower Street,  
London  
EC3P 3HX

**Independent Auditors**

KPMG Audit Plc  
Chartered Accountants  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EG

# **Allsec Nominees Limited**

## **Report and Accounts Year ended 31 January 2010**

### **Directors' Report**

#### **Business review and activities**

The Company did not trade during the year. The Company is limited by guarantee, the guarantor being Alliance Trust PLC, and it acted as nominee company for Alliance Trust PLC.

#### **Incorporation**

The Company is incorporated in Scotland with the registered number SC83785.

#### **Registered office**

The Company's registered office is 8 West Marketgait, Dundee DD1 1QN.

#### **Accounts**

The Company is without share capital and has no assets or liabilities of its own. The only transactions which have taken place during the year ended 31 January 2010 have been those made in the capacity of a bare trustee. The administration expenses of the Company have been met by Alliance Trust PLC.

#### **Going Concern**

The Company's business activities, together with any factors likely to affect its future development and position, are set out above.

On the basis of their assessment of the Company's financial position and that of the ultimate parent company, the Company's Directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### **Annual General Meeting**

The Company has resolved to dispense with the holding of an annual general meeting, to dispense with the laying of accounts and reports before the Company in general meeting and to dispense with the obligation to appoint auditors annually.

#### **Auditor**

KPMG Audit Plc has indicated its willingness to continue in office.

#### **Directors**

The Directors during the period and to date are listed on page 1. In addition David Deards was a Director until his resignation on 30 April 2009.

#### **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 the steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.



By order of the Board  
Donald McPherson  
Secretary  
Dundee  
15 April 2010

## **Allsec Nominees Limited**

### **Report and Accounts Year ended 31 January 2010**

#### **Statement of Directors' Responsibilities in respect of the Directors' Report and the Financial Statements**

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 judgments and 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 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# **Allsec Nominees Limited**

## **Report and Accounts Year ended 31 January 2010**

### **Report of the Independent Auditor**

We have audited the financial statements of Allsec Nominees Limited for the year ended 31 January 2010 which comprise the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of Directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's web-site at [www.frc.org.uk/apb/scope/UKNP](http://www.frc.org.uk/apb/scope/UKNP).

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 January 2010 and of its result for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

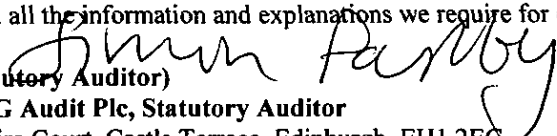
#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

  
**Simon Pashby (Senior Statutory Auditor)**  
for and on behalf of KPMG Audit Plc, Statutory Auditor  
Chartered Accountants, Saltire Court, Castle Terrace, Edinburgh, EH1 2EG  
15 April 2010

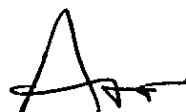
**Allsec Nominees Limited**  
**Balance Sheet**  
**As at 31 January 2010**

	Notes	2010 £	2009 £
Assets		Nil	Nil
Liabilities		Nil	Nil
		<hr/>	<hr/>
		Nil	Nil
		<hr/>	<hr/>
Share Capital		Nil	Nil
		<hr/>	<hr/>

The balance sheet was approved by the board of Directors on 15 April 2010:



Katherine Garrett-Cox, Director



Alan Trotter, Director

**Notes:**

1. The Company did not trade during the year and accordingly no profit and loss account has been presented.
2. The sole member of the Company is Alliance Trust PLC which has its Registered Office at 8 West Marketgait, Dundee DD1 1QN. The Report and Accounts of this company may be obtained from its Registered Office or online at [www.alliancetrust.co.uk](http://www.alliancetrust.co.uk)
3. The Company is limited by guarantee and has no share capital.
4. Total fees paid to the auditor, KPMG Audit Plc, are disclosed in the report and accounts of the ultimate parent company, Alliance Trust PLC.