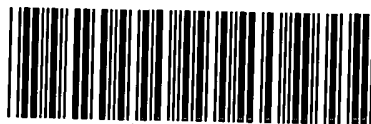


COMPANY REGISTRATION NUMBER 04115230

**SFM NOMINEES LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 JANUARY 2016**

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# **SFM NOMINEES LIMITED**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2016**

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**SFM NOMINEES LIMITED**  
**OFFICERS AND REGISTERED OFFICE**

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**Directors**

Robert Berry  
Claudia Wallace  
Debra Parsall  
Helena Whitaker  
John Paul Nowacki  
Vinoy Nursiah  
Susan Abrahams

**Secretaries and registered office**

Helena Whitaker  
Michael Drew

35 Great St Helen's  
London  
EC3A 6AP

**Company Number**

04115230 (England and Wales)

# **SFM NOMINEES LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE PERIOD ENDED 31 JANUARY 2016**

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The directors present their report together with the unaudited financial statements of SFM Directors Limited (the "Company") for the period from 1 January 2015 to 31 January 2016. The annual reporting year end of the Company was changed from 31 December to 31 January in each year, in line with the Company's holding company Structured Finance Management Limited.

The Company qualifies as a small company in accordance with sections 381-382 of the Companies Act 2006 (the "Act") and the directors' report has therefore been prepared taking into consideration the entitlement to small companies exemptions provided in section 414B (as incorporated to the Act by the Strategic Report and Directors' Report Regulations 2013) of the Act.

#### **PRINCIPAL ACTIVITY**

The Company has not traded since incorporation. The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the period and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future.

#### **RESULTS AND DIVIDEND**

The Company's financial position at the end of the period is shown in the attached financial statements. There has been no change in the Company's financial position during the period as the Company had no income or expenditure. Any expenses incurred have been met by Structured Finance Management Limited.

The directors do not anticipate any changes to the present level of activity, or the nature of, the Company's business in the foreseeable future.

The directors do not recommend the payment of a dividend (2014: Nil).

#### **GOING CONCERN**

The financial statements have been prepared on a going concern basis as there are no plans to terminate the operations of the Company within the next year, as explained in the notes to the financial statements.

#### **DIRECTORS**

The directors who served the company during the period, and subsequently, were:

Jonathan Keighley (resigned as director on 04 December 2015)  
Robert Berry  
Claudia Wallace  
Debra Parsall  
Helena Whitaker  
John Paul Nowacki  
Vinoy Nursiah  
Susan Abrahams

#### **THIRD PARTIES INDEMNITIES**

Qualifying third party indemnity provisions for the benefit of the directors were in force during the period under review and remain in force as at the date of approval of the directors' report and financial statements.

#### **SECRETARIES**

The secretaries during the period and subsequently were:

Helena Whitaker

Michael Drew  
Jennifer Jones (resigned as company secretary on 11 May 2016)

**SFM NOMINEES LIMITED**  
**DIRECTORS' REPORT (continued)**  
**FOR THE PERIOD ENDED 31 JANUARY 2016**

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Approved by the Board

A handwritten signature in black ink, appearing to read 'S. Abrahams', written in a cursive style.

Susan Abrahams  
Director

24 May 2016

**SFM NOMINEES LIMITED**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**FOR THE PERIOD ENDED 31 JANUARY 2016**

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The directors are responsible for preparing the Directors' Report and the unaudited financial statements in accordance with the Companies Act 2006, applicable law and regulations.

United Kingdom 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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The financial statements are required by law to give a true and fair view, of the state of affairs of the Company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to 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.

**SFM NOMINEES LIMITED**  
Company Number 04115230

**BALANCE SHEET AS AT 31 JANUARY 2016**

	Note	13 month period from 1 January 2015 to 31 January 2016 £	12 month period from 1 January 2014 to 31 December 2014 £
<b>CURRENT ASSETS</b>			
Debtors		1	1
<b>TOTAL ASSETS</b>		<u>1</u>	<u>1</u>
 <b>CAPITAL AND RESERVES</b>			
Called-up share capital	3	<u>1</u>	<u>1</u>
<b>TOTAL SHAREHOLDER'S FUNDS</b>	4	<u>1</u>	<u>1</u>

The notes on page 6 - 7 form part of these financial statements.

These financial statements have been delivered in accordance with the provisions under section 444(5) of the Companies Act 2006 (the "Act") applicable to companies subject to the small companies' regime. The Company is a dormant company, as defined by the Companies Act 2006, and has therefore elected to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 in accordance with the transition provisions in paragraph 35.10 in FRS 102.

For the period ended 31 January 2016 the Company was entitled to exemption under Section 480(1)(a) of the Act relating to dormant companies, as the Company falls within the definition stated in Section 1169 of the Act.

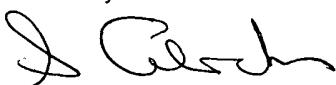
The member has not required the Company to obtain an audit of its accounts for the current period in accordance with Section 476 of the Act.

The directors acknowledge responsibility for:

- i) ensuring the Company keeps accounting records which comply with Section 386 of the Act, 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 period, in accordance with the requirements of Section 393 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the directors on 24 May 2016 and are signed on their behalf by:



Susan Abrahams  
Director

# SFM NOMINEES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2016

### 1. ACCOUNTING POLICIES

#### *Basis of accounting*

The financial statements have been prepared on a going concern basis under the historical cost convention, and in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards. The principal accounting policies, which have been applied consistently throughout the period, are set out below.

#### *Going concern*

The Company is dormant and any expenses incurred by the Company are met by Structured Finance Management Limited, thus the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future and the directors continue to adopt the going concern basis in preparing the accounts.

#### *Profit and loss account*

The Company did not trade during the period and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

#### *Cash flow statement*

The directors have taken advantage of the exemption in Financial Reporting Standard No. 1 (revised 1996) from including a cash flow statement in the financial statements on the grounds that the Company is small.

#### *Taxation*

The Company did not trade during the period and therefore there is no tax charge or related tax balances.

### 2. DIRECTORS AND EMPLOYEES

The Company has no employees (2014: none)

The directors received no remuneration from the Company in respect of qualifying services rendered during the period (2014: £nil).

### 3. SHARE CAPITAL

	13 month period from 1 January 2015 to 31 January 2016 £	12 month period from 1 January 2014 to 31 December 2014 £
<b>Authorised share capital:</b>		
100 Ordinary shares of £1 each	100	100
<b>Issued, called up and allotted:</b>	<b>No.</b>	<b>No.</b>
Ordinary shares of £1 each	1	1

### 4. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	£	£
Opening shareholder's funds at 1 January 2015	1	1
Retained profit for the financial period / year	-	-
Closing shareholder's funds at 31 January 2016	1	1



# **SFM NOMINEES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD ENDED 31 JANUARY 2016**

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### **5. RELATED PARTY TRANSACTIONS**

The cost of the annual return fee was borne by the Company's immediate parent without any right of reimbursement.

### **6. GROUP UNDERTAKING AND CONTROLLING PARTY**

The Directors regard Structured Finance Management Limited (a company incorporated in the United Kingdom and registered in England and Wales) as the immediate holding company and SFM Holdings Limited (a company registered in Jersey, Channel Islands) as the ultimate holding company.

Copies of the group financial statements of Structured Finance Management Limited are available from 35 Great St. Helen's, London, EC3A 6AP.

