

Clifford Chance Nominees Limited
Company Registration No. 0511097

Annual Report and Financial Statements

Year ended 30 April 2014



Financial Statements
Year ended 30 April 2014

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Financial Statements
Year ended 30 April 2014

Officers and professional advisers

Directors

David J Bickerton
David R Childs (resigned 25 February 2014)
David Dunnigan (resigned 22 September 2014)
David Harkness
Kathleen T Honeywood
Matthew R Layton
Adrian M Levy
Roger W Moore (resigned 5 March 2014)
Christopher C Perrin
David J Pudge
Jeremy V Sandelson
Malcolm J Sweeting

Company Secretary

TMF Corporate Administration Services Limited

Registered Office

10 Upper Bank Street
London
E14 5JJ

Auditor

Deloitte LLP
Chartered Accountants and Statutory Auditor
London

Directors' Report
Year ended 30 April 2014

The directors present their report and the audited financial statements for the year ended 30 April 2014.

Principal activity

The company had previously been dormant. During the year the company received income arising from the break up of a trust fund that it had originally been involved in establishing. The income was donated in full to a charity. The company is not anticipated to have any continuing activities.

In accordance with the provisions of s414B Companies Act 2006 and s415A Companies Act 2006, the Company is entitled to the small companies exemption in relation to the strategic report and directors report for the financial year.

Results

The results for the year are set out on page 5.

Directors

The directors who held office throughout the year and at the date of the report are set out on page 1.

All of the directors, as members of Clifford Chance LLP, are interested in the entire share capital of the company at the beginning and end of the financial year.

Going concern

As explained above the directors do not consider that the company will have any future activity. Accordingly the accounts have not been prepared under the going concern basis.

Disclosure of information to auditor

In the case of the persons who are directors of the company at the date when this report is approved:

- so far as each of the directors is aware, there is no relevant audit information (as defined in the Companies Act 2006) of which the company's auditor is unaware; and
- each of the directors has taken all the steps they ought to have taken as a director to make themselves aware of any relevant audit information (as defined) and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the Board of Directors
and signed on behalf of the Board by *malcolm J Sweeting*

Malcolm J Sweeting
19/11/2015

10 Upper Bank Street, London, E14 5JJ

Directors' Responsibilities Statement

Year ended 30 April 2014

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. 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. The directors have elected to prepare the financial statements in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework. 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; and
- state whether Financial Reporting Standard 101 Reduced Disclosure Framework has been followed, subject to any material departures disclosed and explained in the financial statements;

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.

Independent auditor's report to the members of Clifford Chance Nominees Limited

Year ended 30 April 2014

We have audited the financial statements of Clifford Chance Nominees Limited for the year ended 30 April 2014 which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity, and the related notes 1 to 6. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard 101 Reduced Disclosure Framework.

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 auditor's 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 the directors and auditors

As explained more fully in the Directors' Responsibilities Statement, 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 and express an opinion on 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent misstatements or inconsistencies we consider the implications for our report.

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 30 April 2014 and of its result for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of Matter - Going Concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.


Opinion on other matter prescribed by the Companies Act 2006

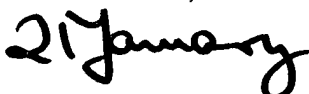
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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; or
- the directors were not entitled to take advantage of the small companies exemption in preparing the strategic and directors' report.


Mark Beddy (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
London, United Kingdom

 21 January 2015

Profit and Loss Account

Year ended 30 April 2014

	Note	2014 £	2013 £
Other operating expenses		(76,796)	-
Other operating income		76,796	-
Result from operations before taxation		-	-
Taxation	4	-	-
Result for the financial year		-	-

All results relate to discontinued operations.

Statement of comprehensive income
Year ended 30 April 2014

	2014 £	2013 £
Result for the financial year	-	-
Total comprehensive income for the year attributable to the owners of the company	-	-

Balance Sheet
as at 30 April 2014

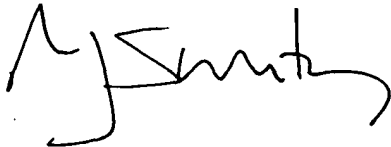
	Note	2014 £	2013 £
<hr/>			
Current assets			
Sundry Debtors		<u>100</u>	<u>100</u>
		100	100
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		<u>-</u>	<u>-</u>
Total shareholder's funds		<u>100</u>	<u>100</u>

These financial statements were approved by the Board of Directors on

19/1/

2015 and signed on their behalf by:

Director



Malcolm J Sweeting

Statement of changes in equity

Year ended 30 April 2014

	Note	Share capital £	Profit and loss account £	Total £
Balance at 1 May 2012		100	-	100
Total comprehensive income for the year		-	-	-
Balance at 30 April 2013		100	-	100
Total comprehensive income for the year		-	-	-
Balance at 30 April 2014		100	-	100

Notes to the financial statements

Year ended 30 April 2014

Clifford Chance Nominees Limited is a company incorporated in Great Britain under the Companies Act. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the Directors' Report.

1. Accounting Policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the current year and preceding period.

Basis of preparation

The company meets the definition of a qualifying entity under Financial Reporting Standard 100 issued by the Financial Reporting Council. The financial statements have therefore been prepared in accordance with FRS 101. This transition is not considered to have had a material effect on the financial statements.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under the standard in relation to financial instruments, presentation of a cash-flow statement, standards not yet effective and related party transactions.

Where required equivalent disclosures are given in the group accounts of Clifford Chance LLP. The group accounts of Clifford Chance LLP are available to the public and can be obtained as set out in note 6.

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the asset.

Taxation

Current tax, including corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Critical accounting estimates and key sources of estimation

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates and judgements. It also requires management to exercise judgement in the process of applying the accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the opinion of the directors, there are no critical accounting estimates and key sources of estimation relevant to these accounts.

Going Concern

For the reasons explained in the Directors' report the financial statements have not been prepared on a going concern basis. No adjustments were necessary to the amounts at which the remaining assets and liabilities are included in these financial statements.

Notes to the financial statements

Year ended 30 April 2014

2. Activities

Certain investments and cash are registered in the company's name in its capacity as a trustee.

3. Directors' emoluments and audit fees

The directors did not receive any remuneration from the company during the year (2013: £nil).

The auditor did not receive any remuneration from this company (2013: £nil). The audit fee of £1,500 (2013: £nil) was paid by Clifford Chance LLP, the company's ultimate controlling party. There were no non-audit fees in either year (2013: £nil).

4. Taxation on profit of ordinary activities	2014 £	2013 £
UK corporate tax at 22.84% (2013: 23.92%) based on the profit for the year	-	-
	-	-

The tax is the same as that resulting from applying the standard rate of corporate tax in the UK: 22.84% (2013: 23.92%) to the result for the year.

The Finance Act 2014 was enacted on 17 July 2014 and included legislation to reduce the main rate of corporation tax to 20% from 1 April 2015.

5. Share capital	2014 £	2013 £
100 issued and fully paid ordinary shares of £1 each	100	100
	100	100

Notes to the financial statements

Year ended 30 April 2014

6. Immediate parent undertaking and ultimate controlling party

The ultimate parent undertaking and controlling party is Clifford Chance LLP, a limited liability partnership registered in England and Wales. The immediate parent undertaking is Mithras Limited, a company registered in England and Wales. The smallest and largest group into which the results of Clifford Chance Nominees Limited are consolidated is Clifford Chance LLP, whose accounts can be obtained from 10 Upper Bank Street, London, E14 5JJ.