

Capital 1945 Limited

Annual report and financial statements for the year ended 31 December 2021

Registered office

Cawley House
Chester Business Park
Chester
CH4 9FB

Registered number

00392902

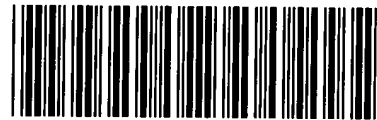
Directors

P Gittins
K M Melville

Company Secretary

Lloyds Secretaries Limited

THURSDAY



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COMPANIES HOUSE

Directors' report

For the year ended 31 December 2021

Principal activities and business review

Capital 1945 Limited (the "Company") is a limited company incorporated and domiciled in England and Wales (registered no: 00392902).

During the year ended 31 December 2021 the Company did not trade or incur any liabilities and consequently has made neither profit nor loss.

Directors

The current Directors of the Company are shown on the front cover.

There have been no changes to the Directors between the beginning of the reporting period and the approval of the Annual report and financial statements.

No Directors had any interest in any material contract or arrangement with the Company during or at the end of the year.

Directors' indemnities

Lloyds Banking Group plc (the "Group") has granted to the Directors of the Company a deed of indemnity which constitutes 'qualifying third party indemnity provisions' for the purposes of the Companies Act 2006. The deed was in force during the whole of the financial year and at the date of approval of the financial statements. The deed for existing Directors is available for inspection at the registered office of the Group. In addition, the Group has in place appropriate Directors and Officers Liability Insurance cover which was in place throughout the financial year.

On behalf of the Board



P Gittins
Director

3rd February 2022

Balance sheet

As at 31 December 2021

	Note	2021 £'m	2020 £'m
EQUITY			
Share capital	2	70	70
Share premium account		3	3
Statutory reserve	3	(73)	(73)
Total equity		-	-

For the year ended 31 December 2021, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the "Act") relating to dormant companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- The Directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of the financial statements.

The accompanying notes are an integral part of these financial statements.

The financial statements were approved by the Board of Directors and were signed on its behalf by:



P Gittins
Director

3rd February 2022

Notes to the financial statements

For the year ended 31 December 2021

1. Accounting policies

These financial statements have been prepared in accordance with applicable IFRSs in conformity with the requirements of the Companies Act 2006. IFRSs comprise accounting standards prefixed IFRS issued by the International Accounting Standards Board ("IASB") and those prefixed IAS issued by the IASB's predecessor body, as well as interpretations issued by the IFRS Interpretations Committee ("IFRS IC") and its predecessor body.

A Statement of comprehensive income, a Statement of changes in equity and a Cash flow statement are not presented in these financial statements as these would show £nil amounts for the current and preceding financial years.

2. Share capital

	2021 £'m	2020 £'m
Allotted, issued and fully paid:		
70,400,000 ordinary shares (2020: 70,400,000) of £1 each	70	70

At 31 December 2021 and 31 December 2020, 1 ordinary share is owned by Bank of Scotland Central Nominees Limited and 70,399,999 by Bank of Scotland plc.

3. Statutory reserve

	2021 £'m	2020 £'m
At 1 January and 31 December	(73)	(73)

The Statutory reserve deficit arose on the transfer of the assets and liabilities under the HBOS Group Reorganisation in 2007.

4. Related party transactions

The Company's immediate parent company is Bank of Scotland plc. The company regarded by the Directors as the ultimate parent company and ultimate controlling party is Lloyds Banking Group plc, a limited liability company incorporated and domiciled in Scotland, which is also the parent undertaking of the largest group of undertakings for which group financial statements are drawn up and of which the Company is a member. Bank of Scotland plc is the parent company of the smallest such group of undertakings. Copies of the financial statements of both companies may be obtained from Group Secretariat, Lloyds Banking Group plc, 25 Gresham Street, London, EC2V 7HN. The Lloyds Banking Group plc financial statements may be downloaded via www.lloydsbankinggroup.com.

The Company's related parties include other companies in the Group and the Company's key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, which is determined to be the Company's Directors, who are listed on the cover of these financial statements.