

ALEX. LAWRIE RECEIVABLES FINANCING LIMITED

Annual report and financial statements for the year ended 31 December 2017

Member of Lloyds Banking Group

Registered Number: 00987840



DIRECTORS

V Smith
G Ferguson

COMPANY SECRETARY

Lloyds Secretaries Limited

INDEPENDENT AUDITORS

PricewaterhouseCoopers LLP
Atria One
144 Morrison Street
Edinburgh
EH3 8EX

REGISTERED OFFICE

No. 1 Brookhill Way
Banbury
OX16 3EL

REGISTERED COMPANY NUMBER

00987840

DIRECTORS' REPORT

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

Alex. Lawrie Receivables Financing Limited ("the Company") is a limited company incorporated and domiciled in England and Wales.

During the year ended 31 December 2017 the Company did not trade or incur any liabilities and consequently has made neither profit nor loss.

The directors do not recommend the payment of a dividend (2016: £nil).

DIRECTORS

The names of the present directors of the Company are shown on the cover.

There have been no changes to the company directors during the year or since the year end.

COMPANY SECRETARY

There have been no changes to the company secretary during the year or since the year end.

DIRECTORS' INDEMNITIES

Lloyds Banking Group plc ("the Group") has granted to the directors of the Company a deed of indemnity through deed poll which constituted '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 indemnity remains in force for the duration of a director's period of office. The deed indemnifies the directors to the maximum extent permitted by law. Deeds for existing directors are available for inspection at the registered office of Lloyds Banking Group plc. 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



G Ferguson
Director

25 JUNE 2018
Registered Number: 00987840

ALEX. LAWRIE RECEIVABLES FINANCING LIMITED

BALANCE SHEET
As at 31 December 2017

	Note	2017 £000	2016 £000
Assets			
Amounts due from other group undertakings	2	<u>200</u>	<u>200</u>
Total assets		<u>200</u>	<u>200</u>
Equity			
Share capital	3	<u>200</u>	<u>200</u>
Total equity		<u>200</u>	<u>200</u>
Total equity and liabilities		<u>200</u>	<u>200</u>

For the year ended 31 December 2017, 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 accounts for the year in question in accordance with section 476; and
- the directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 3 to 4 were approved by the board of directors on 25/06/2018 and signed on its behalf by



G Ferguson
Director

Registered Number: 00987840

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

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. The financial statements have been prepared under the historical cost convention, in compliance with the requirements of the Companies Act 2006 and in accordance with applicable International Financial Reporting Standards ("IFRS"). There are no accounting policies where the use of assumptions and estimates are determined to be significant to the financial statements.

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

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The directors are satisfied that the Company has adequate resources to continue in business for the foreseeable future and consequently the going concern basis continues to be appropriate in preparing the financial statements.

2 Assets: Amounts due from other group undertakings

	2017 £000	2016 £000
Amounts due from other group undertakings		
Lloyds Bank Commercial Finance Limited	200	200

Amounts due from other group undertakings are non-interest bearing and repayable on demand. The fair value of amounts due to other group undertakings is equal to its carrying amount. No provisions recognised in respect of amounts due from other group undertakings.

3 Share capital

	2017 £000	2016 £000
Allotted and issued fully paid: 200,000 ordinary shares of £1 each	200	200

4 Related parties

The immediate parent company is Lloyds Bank Commercial Finance Limited (incorporated in England and Wales). The company regarded by the directors as the ultimate parent company is Lloyds Banking Group plc (incorporated 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. Lloyds Bank plc is the parent undertaking of the smallest such group of undertakings. Copies of the Annual Report and Financial Statements of both companies may be obtained from Lloyds Banking Group plc, 25 Gresham Street, London, EC2V 7HN.

The Company's related parties include other companies in the Lloyds Banking Group, pension schemes of the Company's ultimate parent company 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.

There were no transactions between the Company and key management personnel during the current or preceding year.

Key management personnel are employed by other companies in the Lloyds Banking Group and consider that their services to the Company are incidental to their other activities within the Group.

In respect of related party transactions, the outstanding balances receivable at 31 December were as follows:

Nature of transaction	Related party	Related party relationship	2017 £000	2016 £000	Terms and conditions
Amounts due from parent	Lloyds Bank Commercial Finance Limited	Immediate parent undertaking	200	200	No fixed date N/A

The registered offices of related parties are noted below:

<u>Related party</u>	<u>Registered address</u>
Lloyds Bank Commercial Finance Limited	No 1 Brookhill Way, Banbury, Oxon, OX16 3EL