

A & L CF DECEMBER (1) LIMITED

Registered in England and Wales  
Company Number 01091759

ANNUAL REPORT AND FINANCIAL  
STATEMENTS

FOR THE YEAR ENDED  
31 DECEMBER 2016

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## REPORT OF THE DIRECTORS

The Directors submit their report together with the financial statements for the year ended 31 December 2016.

### Principal activity and review of the year

The principal activity of A & L CF December (1) Limited (the Company) was that of lessors and financiers of assets for the corporate sector.

The Company did not carry out any business during the year or the previous year and has not incurred any liabilities. The Company is expected to remain dormant during 2017.

### Results and dividends

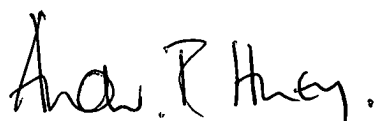
The Company has made neither profit nor loss, nor any other recognised gain or loss. Therefore no income statement, statement of comprehensive income or statement of changes in equity has been prepared. The directors do not recommend the payment of a final dividend (2015: £nil).

### Directors

The Directors who served throughout the year and to the date of this report, except as noted, were as follows:

SD Affleck	(appointed 19 August 2016)
MW Evans	(resigned 19 August 2016)
AR Honey	(appointed 19 August 2016)
CR Morley	(resigned 30 June 2016)
AN Mussert	

By Order of the Board



For and on behalf of  
Santander Secretariat Services Limited  
Secretary  
24 January 2017

Registered Office Address: 2 Triton Square, Regent's Place, London, NW1 3AN

## BALANCE SHEET

As at 31 December 2016

	Notes	2016 £	2015 £
<b>Current assets</b>			
Amount due from group companies	2	11,382,105	11,385,105
<b>Total assets</b>		<b>11,382,105</b>	<b>11,382,105</b>
<b>Equity</b>			
Share capital	3	100	100
Retained earnings		11,382,005	11,385,005
<b>Total equity</b>		<b>11,382,105</b>	<b>11,382,105</b>

No income statement, statement of comprehensive income or statement of changes in equity has been prepared as the Company has not traded during the year or the preceding financial year.

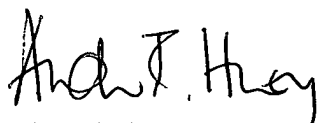
The accompanying notes form part of the financial statements.

For the year ended 31 December 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006. No members have required the Company to obtain an audit of its financial statements in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- Ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006
- Preparing accounts which give a true and fair view of the state of affairs of the Company at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 396 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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



Andrew Roland Honey  
Director  
24 January 2017

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

## 1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

A & L CF December (1) Limited is a company incorporated in England and Wales. The nature of the Company's operations and its principal activities are set out in the Report of the Directors.

The functional and presentation currency of the Company is sterling.

## Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union that are effective or available for early adoption at the Company's reporting date. The Company, in addition to complying with its legal obligation to comply with IFRS adopted by the European Union, has also complied with the IFRS as issued by the International Accounting Standards Board. The financial statements have been prepared under the historical cost convention.

## 2. RELATED PARTY TRANSACTIONS

The following were the balances with related parties at 31 December 2016 and 31 December 2015.

	2016 £	2015 £
Amounts due from group companies		
Santander Asset Finance plc	11,382,105	11,385,105

There were no transactions with related parties requiring disclosure in either 2016 or 2015.

## 3. SHARE CAPITAL

	2016 £	2015 £
Issued and fully paid:		
100 ordinary shares of £1 each	100	100

## 4. PARENT UNDERTAKING AND CONTROLLING PARTY

The Company's immediate parent company is Santander Asset Finance plc, a company registered in England and Wales.

The Company's ultimate parent undertaking and controlling party is Banco Santander SA, a company registered in Spain. Banco Santander SA is the parent undertaking of the largest Group of undertakings for which Group accounts are drawn up and of which the Company is a member. Santander UK plc is the parent undertaking of the smallest Group of undertakings for which Group accounts are drawn up and of which the Company is a member.

Copies of all sets of Group accounts which include the results of the Company, are available from Secretariat, Santander UK plc, 2 Triton Square, Regent's Place, London, NW1 3AN.