



SOCIÉTÉ GÉNÉRALE GROUP

KH Company Secretaries Limited

Formerly Kleinwort Benson Unit Trusts Limited
Directors' Report and Financial Statements For
the year ended 31 December 2020

Company No: 01195563



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Directors and other information

Directors

SA Moon

K Singh

Registered Office

5th Floor
8 St James's
Square London
SW1Y 4JU
United Kingdom

Immediate Parent Company

SG Kleinwort Hambros Bank Limited

Directors' Report on the Financial Statements

The directors submit their report, together with the financial statements, for the year ended 31 December 2020.

Principal activity and review of the business

The Company did not trade during the year.

Disclosure exemption under FRS 101 has been taken. The parent company has been notified of the use of these exemptions.

The immediate parent company is SG Kleinwort Hambros Bank Limited. The registered address of the Company is 5th Floor, 8 St James's Square, London, SW1Y 4JU.

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the going concern basis will continue to be adopted in preparing the annual report and financial statements.

Future activities

The company will continue to remain dormant.

Directors and directors' interests

Except where noted, the following directors have held office since 31 December 2019:

SA Moon
K Singh

None of the Directors had any interests in the share capital of the Company nor had any disclosable interests in the shares or debentures of any Société Générale S.A. group company. The directors are exempt from disclosing their interest in the shares or debentures of the ultimate parent company, Société Générale SA, as it is incorporated outside the UK.

The directors benefited from qualifying third-party indemnity provisions during the year and at the date of this report.

Strategic Report

In accordance with Section 414A (2) of the Companies Act 2006, the Company is not required to present a strategic report.

Directors' Report on the Financial Statements

(continued)

Statement of Directors' responsibilities

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

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 applicable law and United Kingdom Generally Accepted Accounting Practice (UK Accounting Standards and applicable law), including Financial Reporting Standard 101, 'Reduced Disclosure Framework', and comply with the Companies Act 2006.

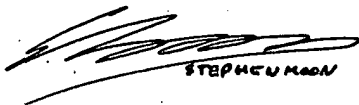
Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with FRS 101 as adopted by the EU 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 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.

Approved by the Board of Directors

Signed on behalf of the Board



STEPHEN MOON

SA Moon

Director

27 September 2021

KH Company Secretaries Limited

Company No: 01195563

5th Floor 8 St James's Square, London, SW1Y 4JU

Statement of Comprehensive Income

For the year ended 31 December 2020

During the financial year and the preceding financial year, the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

The notes on pages 7 to 9 form an integral part of these financial statements.

Statement of Financial Position

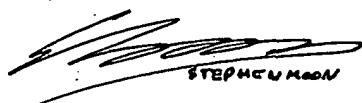
As at 31 December 2020

	Notes	2020 £	2019 £
Current Assets			
Cash balance held with parent immediate undertaking		1	1
		<hr/>	<hr/>
Equity			
Called up share capital	3	1	1
		<hr/>	<hr/>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its account for the year in question in accordance with section 476 of the companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. The financial statements were approved and authorised for issue by the Board of Directors on 27 September 2021.

Signed by the following directors on behalf of the Board of Directors on 27 September 2021.



Director
Name: Stephen Moon

The notes on pages 7 to 9 form an integral part of these financial statements.

Notes to the Financial Statements

For the year ended 31 December 2020

1 Basis of Preparation

Statement of Compliance

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). The amendments to FRS 101 (2016/17 Cycle) issued in July 2017 and effective immediately have been applied.

These financial statements are presented in Great British Pounds ("GBP"), which is the Company's functional and presentational currency.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs") but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The accounting policies set out in note 2, have been applied in the preparation of the financial statements for the year ended 31 December 2020 and the comparative information presented in these financial statements for the year ended 31 December 2019.

2 Significant Accounting Policies

(a) Disclosure exemptions

The Company is a wholly owned subsidiary and its ultimate parent company is incorporated under law of a member state in the European Union.

The Company's ultimate parent undertaking and controlling party is Société Générale S.A., incorporated in France under French Law. It is also the smallest and largest group in which the publicly available results of the Company are consolidated. The financial statements of Société Générale S.A. are available to the public and may be obtained from www.societegenerale.com.

Notes to the Financial Statements

For the year ended 31 December 2020 (continued)

Significant Accounting Policies - continued

(a) Disclosure exemptions (continued)

In these financial statements, the Directors have determined that the Company meets the definition of a qualifying entity as per FRS 101 and can therefore take advantage of exemptions in respect of the following disclosures:

- Cash Flow Statement and related notes;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel; and
- Certain disclosures required by IFRS 13 Fair Value Measurement and disclosures required by IFRS 7 Financial Instrument Disclosures.

(b) Trading

The Company did not trade during the year and made neither a profit nor a loss. There were no movements in shareholders' funds nor any other recognised gains or losses. The expenses of the Company, for the year ended 31 December 2020 have been borne by SG Kleinwort Hambros Bank Limited, the immediate parent company. There were no employees during the year and none of the directors received any emoluments in respect of services as a director of the Company.

(c) Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year or in the year of the revision and future years if the revision affects both current and future years.

In particular, information about critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the following notes:

- Note 4 - Commitments and contingencies

Notes to the Financial Statements

For the year ended 31 December 2020 (continued)

3 Called up share capital

	2020 £	2019 £
Authorised, allotted and fully paid		
1 ordinary shares of £1 each	1	1

4 Commitments and Contingencies

The Company does not have any commitments or contingencies.

5 Parent Company

The Company's immediate parent company is SG Kleinwort Hambros Bank Limited.

The immediate parent company of SG Kleinwort Hambros Bank Limited is SG Kleinwort Hambros Limited, a company incorporated in the United Kingdom. The Company's ultimate parent undertaking and controlling party is Société Générale S.A., incorporated in France under French Law. It is also the smallest and largest group in which the publicly available results of the Company are consolidated. The financial statements of Société Générale S.A. are available to the public and may be obtained from www.societegenerale.com.

6 Post Balance Sheet Events

There are no post balance sheet events that require disclosure in these financial statements.