

Lombard Street Nominees Limited

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

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COMPANIES HOUSE

REGISTERED NUMBER: 221197

Lombard Street Nominees Limited
Directors' Report
For the year ended 31 December 2011

The Directors present their annual report together with the financial statements of Lombard Street Nominees Limited (the "Company") for the year ended 31 December 2011

Review of business

The Company has not traded during the year or the previous year and has not incurred any liabilities. 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 Company is expected to remain dormant during 2012.

No dividend has been paid or proposed (2010: nil).

Principal risks and uncertainties

The Company is eligible to take advantage of the small companies' exemption within section 477 of the Companies Act 2006. The Company has taken advantage of this concession and consequently, no disclosure of the risks and uncertainties of the business is required.

Directors

The Directors of the Company, who served during the year, together with their dates of appointment and resignation, where appropriate, are as shown below.

Paul Burd	(appointed 11/10/2011)
Andrew Cunningham	(resigned 23/05/2011)
David Currie	
Rupert Dickinson	
Scott Stewart	(resigned 11/10/2011)

Directors third party indemnity provisions

Qualifying third party indemnity provisions were in force during the course of the financial year ended 31 December 2011 for the benefit of the then Directors and, at the date of this report, are in force for the benefit of the Directors in relation to certain losses and liabilities which may occur (or have occurred) in connection with their duties, powers or office.

BY ORDER OF THE BOARD

For and on behalf of Barcosec Limited


Corporate Secretary
6 June 2012

Company number 221197

Lombard Street Nominees Limited
Balance Sheet
As at year ended 31 December 2011

	Note	2011 £	2010 £
ASSETS			
Current Assets			
Other Receivables	5	100	100
TOTAL ASSETS		<u>100</u>	<u>100</u>
SHAREHOLDERS' EQUITY			
Called up share capital	6	100	100
Total shareholders' equity		<u>100</u>	<u>100</u>

The Company was dormant throughout the financial year

For the year ended 31 December 2011 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibility for

- (1) ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- (2) preparing accounts which give a true and fair view of the state of affairs of the Company as 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

The notes on pages 4 to 6 form an integral part of these financial statements

The financial statements on pages 3 to 6 were approved by the Board of Directors on 31 May 2012 and were signed on its behalf by



R Dickinson
 Director
 31 May 2012

Company number 221197

1 REPORTING ENTITY

These financial statements are prepared for Lombard Street Nominees Limited (the 'Company'), which is dormant. The financial statements are prepared for the Company only. The Company is a wholly owned subsidiary of Barclays Bank PLC and its ultimate parent company is Barclays PLC, both of which prepare consolidated financial statements in accordance with International Financial Reporting Standards ('IFRS'), and accordingly consolidated financial statements have not been prepared.

The Company is a private limited company, incorporated in the United Kingdom and registered in England & Wales.

2 COMPLIANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS

The financial statements have been prepared in accordance with IFRS and interpretations issued by the International Financial Reporting Interpretations Committee ('IFRIC') as adopted by the European Union, and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS.

3. ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of financial statements are set out below. These policies have been consistently applied.

Basis of preparation

The financial statements have been prepared under the historical cost convention. They are presented in pounds sterling, the currency of the country in which the Company is incorporated.

Income statement and statement of comprehensive income

An income statement and statement of comprehensive income has not been prepared as there are no transactions required to be reflected for either 2011 or 2010. The Company has made neither profit nor loss, nor any other recognised income or expense.

4. DIRECTORS' EMOLUMENTS

The Directors did not receive any emoluments in respect of their services to the Company during the year (2010: nil). The Company has made no loans, guarantees or other such dealings to its directors and others during the year.

No Directors exercised options under the Barclays PLC Sharesave scheme and Long Term Incentive Schemes during 2011 (2010: nil).

The Company has no employees.

Lombard Street Nominees Limited
Notes to the financial statements (continued)
For the year ended 31 December 2011

5 OTHER RECEIVABLES

	2011	2010
	£	£
Amounts owed by related parties	<u>100</u>	<u>100</u>

6. SHARE CAPITAL

Particulars of the Company's share capital were as follows

The issued share capital of the Company is £100 00, (2010 £100 00), comprising 100 (2010 100) ordinary shares of £1 00 each (2010 £1 00)

The shares have attached to them full voting, dividend and capital distribution (including on winding up) rights, they do not confer any rights of redemption

7. RELATED PARTY TRANSACTIONS

There have been no transactions with related parties requiring disclosure in either 2011 or 2010
The Company is dormant and all statutory fees are paid by the parent company

Particulars of the balances outstanding at the year end are disclosed in the tables below

	Parent Company	Total
	£	£
Balances outstanding at 31 December 2011		
Receivables	<u>100</u>	<u>100</u>

	Parent Company	Total
	£	£
Balances outstanding at 31 December 2010		
Receivables	<u>100</u>	<u>100</u>

8. AGENCY ARRANGEMENTS

The Company has not acted as an agent for any person during the year (2010 nil)

9. ULTIMATE HOLDING COMPANY

The parent of the Company is Barclays Bank PLC. The parent undertaking of the smallest group that presents consolidated financial statements is Barclays Bank PLC. The ultimate holding company and the parent company of the largest group that presents group financial statements is Barclays PLC. Both companies are incorporated in the United Kingdom and registered in England. Barclays Bank PLC's and Barclays PLC's statutory financial statements are available from Barclays Corporate Secretariat, 1 Churchill Place London E14 5HP.

10. SUBSIDIARY UNDERTAKINGS

The Company has no subsidiary undertakings.