

Toronto Dominion International Limited  
Directors' Report and Financial Statements  
for the year ended 31 October 2018

Registered Number 1443170



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Directors' Report and Financial Statements  
for the year ended 31 October 2018  
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# **Toronto Dominion International Limited**

Registered Number 1443170

## **Directors' report for the year ended 31 October 2018**

The directors submit their report and unaudited financial statements for the year ended 31 October 2018.

### **Principal Activity**

The Company ceased trading in 1995. No trading activities were undertaken during the year ended 31 October 2018.

### **Directors**

The directors of the Company who served during the year and subsequently were as follows:

Mr J Banks (British)	-	Director (resigned 29 March 2018)
Mr P Dixon (British)	-	Director (resigned 10 November 2017)
Mr J Somrah (British)	-	Director (appointed 30 November 2017)
Mrs J Jon (Canadian)	-	Director (appointed 29 March 2018)

### **Directors' Interests**

None of the directors had any interest in the share capital of the Company or of any other group company which is incorporated in the United Kingdom.

### **Business Review and Future Developments**

There were no trading activities undertaken during the year ended 31 October 2018 and the preceding year; therefore no profit and loss account has been prepared.

Due to the potential liquidation of the Company, the directors have prepared the financial statements on the basis that the Company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

No dividend was declared on Ordinary Shares (2017: Nil).

# **Toronto Dominion International Limited**

Registered Number 1443170

## **Directors' report for the year ended 31 October 2018 (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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 those 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 applicable UK Accounting Standards have been followed, 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 group will continue in business.

The directors are responsible for keeping proper 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 to 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.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Auditors**

The directors have taken advantage under the Companies Act 2006 of the exemptions permitted for dormant companies not to have an audit of the Company for the year ended 31 October 2018.

By order of the directors



**Jane Jon**

Director

60 Threadneedle Street  
London  
EC2R 8AP

11 June 2019

# Toronto Dominion International Limited

Registered Number 1443170

## Balance Sheet as at 31 October 2018

	Notes	2018 £	2017 £
<b>Current Assets:</b>			
Debtors (amounts falling due within one year)	3	121,987	121,987
<b>Net Current Assets</b>		<u>121,987</u>	<u>121,987</u>
<b>Capital and Reserves</b>			
Called Up Share Capital	4	5,000,000	5,000,000
Other reserves		4,142,294	4,142,294
Profit and Loss reserve		(9,020,307)	(9,020,307)
<b>Total equity shareholder's funds</b>	5	<u>121,987</u>	<u>121,987</u>

For the year ending 31 October 2018, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- (i) 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
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Directors on 11 June 2019 and signed on their behalf by:



**Jane Jon**

Director

The notes on pages 4 and 5 form part of these financial statements.

# Toronto Dominion International Limited

Registered Number 1443170

## Notes to the financial statements for the year ended 31 October 2018

### 1 Authorisation of financial statements and statement of compliance with FRS 101

Toronto Dominion International Limited ("the Company") is domiciled in the United Kingdom. The registered office is located at 60 Threadneedle Street, London EC2R 8AP.

The Company is a wholly-owned subsidiary whose ultimate parent company is TD Bank Group, a Canadian financial institution.

These financial statements were prepared in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 101 Reduced Disclosure Framework and in accordance with applicable accounting standards.

### 2 Accounting policies

#### Basis of preparation

The Company follows UK GAAP (United Kingdom Generally Accepted Accounting Practice) and has adopted FRS 101 Reduced Disclosure Framework for all periods presented.

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 October 2018.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

(a) Paragraph 8 (k) of FRS 101, exempts a qualifying entity from the requirements in International Accounting Standard ("IAS") 24 to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

(b) Paragraph 8 (h) of FRS 101, exempts a qualifying entity from the requirements in IAS 7 to produce a statement of cash flows. The Bank is claiming an exemption as the financial statements of its ultimate parent, which include a cash flow statement, are publicly available.

(c) Paragraph 8 (i) of FRS 101, exempts a qualifying entity from the requirements in IAS 8 to disclose accounting standards not yet effective.

The financial statements are presented in sterling.

### 3 Debtors: Amounts falling due within one year

	2018	2017
	£	£
Amounts owed by immediate parent undertaking	121,987	121,987

Amounts owed by immediate parent undertaking are repayable on demand and are non-interest bearing.

**Toronto Dominion International Limited**  
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**Notes to the financial statements for the year ended 31 October 2018**  
**(continued)**

**4 Called Up Share Capital**

	<u>2018</u>	<u>2017</u>
	£	£
<b>Authorised:</b>		
5,000,000 ordinary shares of £1 each	<u>5,000,000</u>	<u>5,000,000</u>
<b>Allotted and fully paid:</b>		
5,000,000 ordinary shares of £1 each	<u>5,000,000</u>	<u>5,000,000</u>

**5 Reconciliation and Analysis of Shareholder's Funds**

	<u>2018</u>	<u>2017</u>
	£	£
Opening and closing shareholder's funds	<u>121,987</u>	<u>121,987</u>
<b>Attributable to:</b>		
Ordinary share capital	5,000,000	5,000,000
Other reserves	<u>(4,878,013)</u>	<u>(4,878,013)</u>
<b>Total equity interest</b>	<u>121,987</u>	<u>121,987</u>

During the year ended 31 October 1985 the Company received from another group undertaking, namely Toronto Dominion Investments B.V., a capital contribution of US\$ 6,000,000, which was converted into Sterling at the prevailing market rate and credited directly to other reserves.

**6 Contingent Liabilities and Other Commitments**

As at 31 October 2018, the Company had no contingent liabilities or other commitments.

**7 Ultimate Parent Undertaking and controlling party**

The immediate parent company and the parent undertaking of the smallest group of which the Company forms part of is Toronto Dominion Holdings (UK) Limited, which is incorporated in the United Kingdom. Copies of its financial statements may be obtained from Toronto Dominion Holdings (UK) Limited, 60 Threadneedle Street, London EC2R 8AP.

The ultimate parent company is The Toronto-Dominion Bank, which is incorporated in Canada. The largest group in which the results of the Company are consolidated is that headed by The Toronto-Dominion Bank. Copies of the financial statements of this Company may be obtained from the Company Secretary, The Toronto-Dominion Bank, Toronto-Dominion Bank Centre, King St. W and Bay St., Toronto, Ontario M5K 1A2, Canada.