

**LLOYDS BANK FACTORS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

Registered office

1 Brookhill Way
Banbury
OX16 3EL

Registered number

01719972

Directors

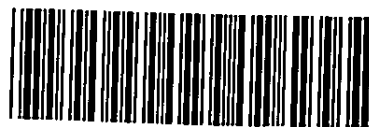
M J Cooper
I Lomas

Company secretary

P Gittins

Member of Lloyds Banking Group

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COMPANIES HOUSE

LLOYDS BANK FACTORS LIMITED

REPORT OF THE DIRECTORS

For the year ended 31 December 2012

Principal activities and business review

Lloyds Bank Factors Limited ("the Company") is a limited company incorporated and domiciled in England and Wales.

During the year ended 31 December 2012, the Company did not trade or incur any liabilities and consequently has made neither profit nor loss

Directors

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

The following changes have taken place up to the date of this report:

	<u>Appointed</u>	<u>Resigned</u>
M J Cooper	24 July 2012	
I Lomas	21 February 2013	
C K Sarfo-Agyare		30 May 2012
R J Eddowes		21 January 2013

Directors' indemnities

The Directors have the benefit of a contract of indemnity which constitutes a "qualifying third party indemnity provision". These deeds are in force during the whole of the financial year. The indemnities remain in force at the date of signing these financial statements. Deeds for existing directors are available for inspection at the registered office of Lloyds Banking Group plc

On behalf of the board.


M J Cooper
Director

Date 25 June 2013

LLOYDS BANK FACTORS LIMITED

BALANCE SHEET

As at 31 December 2012

	Note	2012 £'000	2011 £'000
Current assets			
Amounts due from other group undertakings	2	28,941	28,941
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Net assets		28,941	28,941
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Equity			
Share capital	3	10,000	10,000
Share premium		6,965	6,965
Profit and loss account		11,976	11,976
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Total equity		28,941	28,941
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For the year ended 31 December 2012, 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 member has 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 requirements of the Act with respect to accounting records and the preparation of accounts

The financial statement on pages 2 to 4 were approved by the board of directors on 25 JUNE 2013 and signed on its behalf by


M.J. Cooper
Director

Company registered number 01719972

The accompanying notes are an integral part of the financial statements

LLOYDS BANK FACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2012

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 year.

2. Amounts due from other group undertakings

Due from parent undertaking: Lloyds TSB Bank plc

	2012	2011
	£'000	£'000
At 1 January and 31 December	28,941	28,941

Amounts due from other group undertakings are non-interest bearing and are repayable on demand. The fair value of amounts due from other group undertakings is equal to their carrying amount.

3. Share capital

	2012	2011
	£'000	£'000
Allotted, issued and fully paid: 10,000,000 ordinary shares of £1 each	10,000	10,000
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Authorised 10,000,000 ordinary shares of £1 each	10,000	10,000

LLOYDS BANK FACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2012

4. Related party transactions

The Company's immediate parent company is Lloyds TSB Bank plc. The company regarded by the directors as the ultimate parent company is Lloyds Banking Group plc (incorporated and domiciled in Scotland) which is also the parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the Company is a member. Lloyds TSB Bank plc is the parent undertaking of the smallest such group of undertakings. Copies of the group accounts 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 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.