

**LLOYDS TRADE & PROJECT FINANCE LIMITED**

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

**Registered office**

**25 Gresham Street  
London  
EC2V 7HN**

**Registered number**

**1878715**

**Directors**

**Sharon Slattery  
Marc Boston**

**Company secretary**

**Lloyds Secretaries Limited**



**Member of Lloyds Banking Group**

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## **LLOYDS TRADE & PROJECT FINANCE LIMITED**

### **DIRECTORS' REPORT**

#### **Principal activities and business review**

Lloyds Trade & Project Finance Limited (the "Company") is a limited company incorporated and domiciled in England and Wales

During the year ended 31 December 2011, 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

There have been no changes to the directors during the year or since the year end



On behalf of the board  
**Lloyds Secretaries Limited**  
Company Secretary  
25 July 2012

**LLOYDS TRADE & PROJECT FINANCE LIMITED**  
**Registered number 1878715**

**BALANCE SHEET AT 31 DECEMBER 2011**

	Note	2011 £	2010 £
<b>Current assets</b>			
Amounts owed by other group companies	2	2	2
<b>Net assets</b>		<u>2</u>	<u>2</u>
<b>Equity</b>			
Share capital	3	2	2
<b>Total equity</b>		<u>2</u>	<u>2</u>

For the year ended 31 December 2011 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 members have 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 requirement of the Act with respect to accounting records and the preparation of accounts

The financial statement on pages 4 to 5 were approved by the board of directors on 25 July 2012 and signed on its behalf by

  
**Sharon Slattery**  
Director

The accompanying notes are an integral part of the financial statements

## LLOYDS TRADE & PROJECT FINANCE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

#### 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 cashflows are not presented in these financial statements as these would show nil amounts for the current and preceding financial years.

#### 2. Current assets: amounts due from group undertaking

	2011 £	2010 £
Due from parent undertaking		
At 1 January 2011 and 31 December 2011	<u>2</u>	<u>2</u>

Representing

Lloyds TSB Bank plc

Amounts owed by other group companies are non-interest bearing and are repayable on demand. The fair values of amounts owed by the group undertaking is equal to their carrying amounts. No provisions have been recognised in respect of amounts due from the group undertaking.

#### 3. Share capital

	2011 £	2010 £
Allotted and issued fully paid		
2 ordinary shares of £1.00 each	<u>2</u>	<u>2</u>

The authorised share capital of the Company was £100 divided into 100 ordinary shares of £1.00 each.

## **LLOYDS TRADE & PROJECT FINANCE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011**

#### **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 (formerly Lloyds TSB Group plc), a limited liability company 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 the company secretary's office, Lloyds Banking Group plc, 25 Gresham Street, London EC2V 7HN.

The company's related parties include other companies in the Lloyds Banking Group, pension schemes of the company's ultimate parent company 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.