

**LLOYDS TRADE & PROJECT FINANCE LIMITED**

**31/12/09**  
**REPORT AND ACCOUNTS 2009**

**Registered Office**

25 Gresham Street  
London  
EC2V 7HN

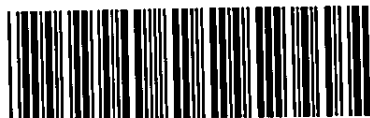
**Registered Number**

1878715

**Directors**

M J Boston  
S N Slattery

**Member of Lloyds TSB Group**



**LLOYDS TRADE & PROJECT FINANCE LIMITED**  
(Company No 1878715)

**REPORT OF THE DIRECTORS**

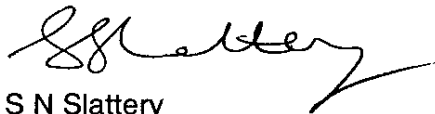
**Activities and results**

During the year ended 31 December 2009, the company did not trade or incur any liabilities and consequently made neither profit nor loss

**Directors**

The names of the current directors are shown on page 1

On behalf of the board



S N Slattery  
Director

J7 June 2010

**LLOYDS TRADE & PROJECT FINANCE LIMITED**  
(Company No 1878715)

**BALANCE SHEET AT 31 DECEMBER 2009**

|                                       | <b>Note</b> | <b>2009<br/>£</b> | <b>2008<br/>£</b> |
|---------------------------------------|-------------|-------------------|-------------------|
| <b>Current assets</b>                 | <b>2</b>    | <b>2</b>          | <b>2</b>          |
| amounts owed by other group companies |             |                   |                   |
| <b>Net assets</b>                     |             | <b>2</b>          | <b>2</b>          |
| <b>Equity</b>                         |             |                   |                   |
| Share capital                         | <b>3</b>    | <b>2</b>          | <b>2</b>          |
| <b>Total equity</b>                   |             | <u><b>2</b></u>   | <u><b>2</b></u>   |

For the year ended 31 December 2009 the company was dormant and was, therefore, entitled under section 480 of the Companies Act 2006 to exemption from audit, and the member has not required it to obtain an audit

The directors are responsible for

- 1) keeping accounting records which comply with the provisions of the Companies Act; and
- 2) preparing accounts which give a true and fair view of the affairs of the company at 31 December 2009 and of its profit or loss for the year, and which otherwise comply with the requirements of the Act

The directors approved the accounts on 17 June 2010



S N Slattery  
Director

The accompanying notes are an integral part of the financial statements

# **LLOYDS TRADE & PROJECT FINANCE LIMITED**

(Company No 1878715)

## **Notes to the financial statements**

### **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 Reports Standards. There are no accounting policies where the use of assumptions and estimates are determined to be significant to the financial statements.

The financial statements have been prepared on a going concern basis which assumes the continued support of other group companies. If this support was not forthcoming, adjustments would be required to value assets and liabilities at their realisable value.

An income statement, a statement of changes in equity and a cash flow statement are not presented in these financial statements as these would show nil amounts for the current and preceding financial years.

### **2. Current assets: amounts owed by other group companies**

|  | 2009<br>£ | 2008<br>£ |
|--|-----------|-----------|
| Owed by parent companies               |           |           |
| At 1 January 2009 and 31 December 2009 | <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 other group companies is equal to their carrying amounts. No provisions have been recognised in respect of amounts owed by other groups.

### **3. Share capital**

|                                   | 2009<br>£ | 2008<br>£ |
|-----------------------------------|-----------|-----------|
| Authorised                        |           |           |
| 100 Ordinary Shares of £1.00 each | 100       | 100       |
| Allotted and issued fully paid    |           |           |
| 2 Ordinary Shares of £1.00 each   | <u>2</u>  | <u>2</u>  |

### **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, 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 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

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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.