

Company Registered No: 04986580

RBSSAF (4) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 30 June 2018



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RBSSAF (4) LIMITED

04986580

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS:

I A Ellis
D G Harris
S J Roulston

COMPANY SECRETARY:

RBS Secretarial Services Limited

REGISTERED OFFICE:

The Quadrangle
The Promenade
Cheltenham
GL50 1PX

Registered in England and Wales

DIRECTORS' REPORT

The directors of RBSSAF (4) Limited ("the Company") present their annual report for the year ended 30 June 2018.

ACTIVITIES AND BUSINESS REVIEW

This Directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption and therefore does not include a Strategic report.

Activity

The Company transferred its film lease business and ceased to trade on 28 March 2014. The Company has not traded during the accounting period. It received no income and incurred no expenditure and consequently has made neither a profit nor a loss. A Profit and Loss account is therefore not presented.

Financial Performance

The profit for the year was £nil (2017: £nil).

No interim dividend was paid during the year (2017: £nil).

Principal Risks and Uncertainties

The Company ceased to trade in 2014. The Company is part of a group which has established a comprehensive framework for managing risks, which is continually evolving as business activities change in response to market, credit, product and other developments.

Going Concern

The Company is not currently trading. As required by IAS 1 – presentation of Financial Statements, management has prepared the financial statements on a basis other than that of going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

DIRECTORS AND SECRETARY

The present directors and secretary, who have served throughout the year except where noted below, are listed on page 1.

From 1 July 2017 to date the following changes have taken place:

	Appointed	Resigned
Directors		
E Mayes	31 July 2017	6 March 2018
D G Harris	31 July 2017	-
N J McDaid	-	31 July 2017
S J Caterer	-	31 August 2017
S J Roulston	21 September 2017	-
I A Ellis	6 March 2018	-

DIRECTORS' REPORT**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare a Directors' report and financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with Financial Reporting Standard (FRS) 101 Reduced Disclosure Framework and must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs at the end of the year and the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether FRS 101 has been followed; and
- make an assessment of the Company's ability to continue as a going concern.

The directors are responsible for keeping adequate 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 Directors' report and financial statements comply with the requirements of 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.

Approved by the Board of Directors and signed on its behalf:



I A Ellis
Director

Date: 26 November 2018

BALANCE SHEET
 as at 30 June 2018

	Notes	2018 £	2017 £
Current assets			
Cash at bank		2	2
Total assets		<u>2</u>	<u>2</u>
Equity: capital and reserves			
Called up share capital	3	2	2
Total shareholders' funds		<u>2</u>	<u>2</u>

PROFIT AND LOSS ACCOUNT

The Company has not traded during the accounting period. It received no income and incurred no expenditure and consequently has made neither a profit nor a loss. A Profit and Loss Account and Statement of Changes in Equity are therefore not presented.

The accompanying notes form an integral part of these financial statements.

DIRECTORS' DECLARATION

1. For the year ended 30 June 2018 the company was entitled to an audit exemption under Section 480(1) of the Companies Act 2006.
2. No members have required the company to obtain an audit of its financial statements for the period in question in accordance with Section 476 of the Companies Act 2006.
3. The directors acknowledges their responsibility for :
 - a) ensuring the company keeps accounting records, which comply with Section 386 of the Companies Act 2006; and
 - b) preparing financial statements which fairly present the financial position of the company as at the end of its financial period, and its financial performance for the period in accordance with International Accounting Standards referred to by Section 395 (1(b)) of the Companies Act 2006.

The financial statements of the Company were approved by the Board of Directors 26 November 2018 and signed on its behalf by:



I A Ellis
Director

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

a) Preparation and presentation of financial statements

These financial statements are prepared:

- on other than going concern basis;
- under Financial Reporting Standard (FRS) 101 Reduced Disclosure Framework in accordance with the recognition and measurement principles of International Financial Reporting Standards issued by the International Accounting Standards Board (IASB) and interpretations issued by the International Financial Reporting Interpretations Committee of the IASB as adopted by the EU (together IFRS); and
- on the historical cost basis.

The Company meets the definition of a qualifying entity under FRS 100 Application of Financial Reporting Requirements issued by the Financial Reporting Council.

The Company is incorporated in the UK and registered in England and Wales and the financial statements are presented:

- in accordance with the Companies Act 2006;
- in Sterling which is the functional currency of the Company; and
- with the benefit of the disclosure exemptions permitted by FRS 101 with regard to:
 - cash-flow statement;
 - standards not yet effective; and
 - related party transactions.

Where required, equivalent disclosures are given in the group accounts of The Royal Bank of Scotland Group plc, these accounts are available to the public and can be obtained as set out in note 4.

The few changes to IFRS that were effective from 1 July 2017 have had no material effect on the Company's financial statements for the year ended 30 June 2018.

The Company ceased to trade during the 2014 financial year and has not traded since then. This event did not require the Company to re-measure, reclassify or adjust the settlement date of any assets or liabilities. IAS 1 paragraph 25 "Presentation of Financial Statements" describes the preparation of financial statements in such circumstances as being other than on a going concern basis.

2. Operating expenses

Staff costs, number of employees and directors' emoluments

All staff and directors were employed by group companies and the financial statements of The Royal Bank of Scotland Group plc which contain full disclosure of employee benefit expenses incurred in the period including share-based payments and pensions. The Company has no employees and pays a management fee for services provided by other Group companies. The Company does not remunerate directors nor can remuneration from elsewhere in the group be apportioned meaningfully in respect of their services to the Company.

3. Share capital

	2018 £	2017 £
Authorised:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
Equity shares		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

The Company has one class of ordinary shares which carries no right to fixed income.

NOTES TO THE FINANCIAL STATEMENTS**4. Related parties****UK Government**

The UK Government through HM Treasury is the ultimate controlling party of The Royal Bank of Scotland Group plc. Its shareholding is managed by UK Financial Investments Limited, a company it wholly-owns and as a result, the UK Government and UK Government controlled bodies are related parties of the Company.

The Company enters into transactions with these bodies on an arms' length basis; they include the payment of taxes including UK corporation tax and value added tax.

Group companies

At 30 June 2018

The Company's immediate parent was:	Lombard Corporate Finance (11) Limited
The smallest consolidated accounts including the company were prepared by:	NatWest Markets Plc
The ultimate parent company was:	The Royal Bank of Scotland Group plc

All parent companies are incorporated in the UK. Copies of their accounts may be obtained from Corporate Governance and Regulatory Affairs, The Royal Bank of Scotland, Gogarburn, PO Box 1000, Edinburgh EH12 1HQ.