

**TSB INTERMEDIATE COMPANY 1 LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**31 MARCH 2013**

**Registered office**

25 Gresham Street  
London  
EC2V 7HN

**Registered number**

7980269

**Directors**

A G Magasiner  
J Coyle



**Member of Lloyds Banking Group**

**TSB INTERMEDIATE COMPANY 1 LIMITED**

**REGISTERED NUMBER: 7980269**

**DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2013**

**Principal activities and business review**

TSB Intermediate Company 1 Limited ("the Company") is a company limited by guarantee, incorporated on 7 March 2012 and is domiciled in England and Wales.

During the period ended 31 March 2013, 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 the following changes to the directors during the period or since the period end.

A G Magasiner (appointed 7 March 2012)  
J Coyle (appointed 20 November 2012)  
S E Harris (appointed 7 March 2012, resigned 15 November 2012)

On behalf of the board



A G Magasiner  
Director

*19 November* 2013

**TSB INTERMEDIATE COMPANY 1 LIMITED**

**BALANCE SHEET AT 31 MARCH 2013**

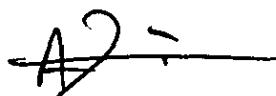
	Note	2013 £
<b>Assets</b>		
Investment in subsidiary	2	2
<hr/>		
<b>Total assets</b>		<b>2</b>
<hr/>		
<b>Liabilities</b>		
Amounts due to group undertakings	3	2
<hr/>		
<b>Total liabilities</b>		<b>2</b>
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For the period ended 31 March 2013, the Company 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 period 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 statements on pages 2 to 4 were approved by the board of directors on *19 November* 2013 and signed on its behalf by



A G Magasiner  
Director

The accompanying notes are an integral part of the financial statements.

## **TSB INTERMEDIATE COMPANY 1 LIMITED**

### **Notes to the financial statements for the period ended 31 March 2013**

#### **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 Cash flow statement are not presented in these financial statements as these would show £nil amounts for the period ended 31 March 2013.

#### **2. Investment in subsidiary**

	2013 £
TSB Intermediate Company 2 Limited	2
<hr/>	
The Company owns 100% share capital of TSB Intermediate Company 2 Limited	

#### **3. Amounts due to other group undertakings**

	2013 £
31 March	2
<hr/>	
Representing	
Capital Bank Cashflow Finance Limited	

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

## **TSB INTERMEDIATE COMPANY 1 LIMITED**

### **Notes to the financial statements for the period ended 31 March 2013 (continued)**

#### **4. Related party transactions**

The Company's immediate parent company is Lloyds 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 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 Group Secretariat, 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 period.

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.