

LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED

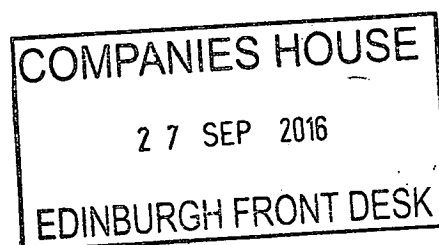
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2015

Registered office

The Mound
Edinburgh
EH1 1YZ



Registered number

SC335594

Incorporated and Registered in Scotland, United Kingdom

Director

M R Lickley

Company Secretary

Lloyds Secretaries Limited

Member of Lloyds Banking Group

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LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED

DIRECTOR'S REPORT

For the year ended 31 December 2015

The Company qualifies as a small company in accordance with sections 381-383 of the Companies Act 2006 (the "Act") and the Director's Report has therefore been prepared taking into consideration the entitlement to small companies exemptions provided in sections 414B (as incorporated to the Act by the Strategic Report and Directors' Report Regulations 2013) of the Act.

The Director presents his report and the audited financial statements for the year ended 31 December 2015.

Business review and principal activities

Lloyds Bank (Fountainbridge 2) Limited (the "Company") operates as a developer of residential properties. The land owned by the company was sold at the end of 2011 and there has been no development work undertaken since.

The results of the Company for the year are set out in the statement of comprehensive income on page 6.

Principal risks and uncertainties

From the perspective of the Company, the principal risks and uncertainties are managed within the frame work established for the Group and are not managed separately for the Company. Further detail of the Company's and Group risk management policies are contained in note 3 to the financial statements.

Key performance indicators ("KPIs")

The Director is of the opinion that the information presented in the financial statements provides the management information necessary for the Director to understand the development, performance and position of the business of the Company, and therefore no additional KPIs are presented.

Capital management

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Dividends

The Director does not recommend payment of a dividend in the year (2014: nil).

LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED
DIRECTOR'S REPORT (Continued)
For the year ended 31 December 2015

Directors

The Directors of the Company who were in office during the year and up to the date of signing the financial statements were;

	Appointed	Resigned
B E K Horrell	17/09/2013	01/04/2015
I J Lloyd	22/01/2014	08/03/2016
M R Lickley	16/04/2015	

No Director had any interest in any material contract or arrangement with the Company during or at the end of the year.

Statement of Directors' responsibilities

The Director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has prepared the company's financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. Under company law the Director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable IFRSs as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Director is 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 enable them to ensure that the financial statements comply with 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.

Directors' indemnities

Lloyds Banking Group plc has granted to the Directors' of the Company, (including former Directors who retired during the year), a deed of indemnity through deed poll which constituted 'qualifying third party indemnity provisions' for the purposes of the Companies Act 2006. The deed was in force during the whole of the financial year and at the date of approval of the financial statements (or from the date of appointment in respect of the Director who joined the Board of the Company during the financial year). Directors no longer in office but who served on the Board of the Company at any time in the financial year had the benefit of this contract of indemnity during that period of service. The indemnity remains in force for the duration of a Director's period of office. The deed indemnifies the Directors to the maximum extent permitted by law. The Deed for existing Directors is available for inspection at the registered office of Lloyds Banking Group plc. In addition, the Group has in place appropriate Directors and Officers Liability Insurance cover which was in place throughout the financial year.

LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED
DIRECTOR'S REPORT (Continued)
For the year ended 31 December 2015

Independent auditors and disclosure of information to auditors

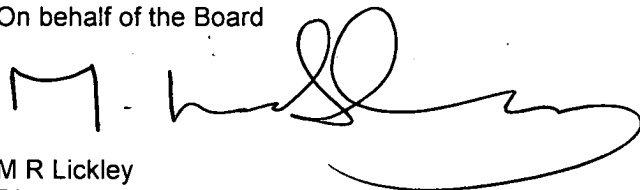
Each Director in office at the date the Director's report confirms that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- the Director has taken all the steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

PricewaterhouseCoopers LLP are deemed to be re-appointed as auditors under section 487(2) of the Companies Act 2006.

This confirmation is given, and should be interpreted, in accordance with the provisions of section 418 of the Companies Act 2006.

On behalf of the Board

A handwritten signature in black ink, appearing to be 'M R Lickley', written over a horizontal line.

M R Lickley
Director

16 SEPTEMBER 2016

LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED

Independent auditors' report to the members of Lloyds Bank (Fountainbridge 2) Limited

Report on the financial statements

Our opinion

In our opinion, Lloyds Bank (Fountainbridge 2) Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its loss and cash flows for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

What we have audited

Lloyds Bank (Fountainbridge 2) Limited's financial statements comprise:

- the balance sheet as at 31 December 2015;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and IFRSs as adopted by the European Union.

In applying the financial reporting framework, the Director has made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Director's remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of Director's remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED

Independent auditors' report to the members of Lloyds Bank (Fountainbridge 2) Limited (continued)

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the Director was not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the Directors

As explained more fully in the Statement of Director's responsibilities set out on page 2, the Director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the Directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the Director's judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Director's report and financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Joanne Leeson (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
2 Glass Wharf, Bristol BS2 0FR

16/09/2016

LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED**STATEMENT OF COMPREHENSIVE INCOME**

For the year ended 31 December 2015

	Note	2015 £	2014 £
Other expenses	5	(2,500)	(2,500)
Interest Income		53	-
(Loss)/profit on disposal of investment property	6	(56)	20,401
		-----	-----
(Loss)/profit before income tax		(2,503)	17,901
Income tax credit/(charge)	8	507	(3,849)
		-----	-----
(Loss)/profit for the year attributable to owners of the parent, being total comprehensive (expense)/income		(1,996)	14,052
		-----	-----

The notes on pages 10 to 17 are an integral part of these financial statements.

LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED**STATEMENT OF CHANGES IN EQUITY**

For the year ended 31 December 2015

	Issued capital £	Accumulated Losses £	Total £
Balance at 1 January 2014	1,000,000	(14,780,158)	(13,780,158)
Profit and total comprehensive income for the year	-	14,052	14,052
	-----	-----	-----
Balance at 31 December 2014	1,000,000	(14,766,106)	(13,766,106)
Loss and total comprehensive expense for the year	-	(1,996)	(1,996)
	-----	-----	-----
Balance at 31 December 2015	1,000,000	(14,768,102)	(13,768,102)

The notes on pages 10 to 17 are an integral part of these financial statements.

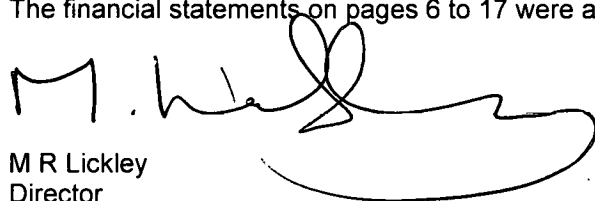
LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED

BALANCE SHEET

As at 31 December 2015

	Note	2015 £	2014 £
Assets			
Current assets			
Trade and other receivables	9	29,429	29,353
Total current assets		29,429	29,353
Total assets		29,429	29,353
Equity			
Issued capital	10	1,000,000	1,000,000
Accumulated losses		(14,768,102)	(14,766,106)
Total Equity		(13,768,102)	(13,766,106)
Liabilities			
Current liabilities			
Amounts due to group undertakings	12	13,779,862	13,777,362
Trade and other payables	11	14,327	14,248
Tax payable		3,342	3,849
Total current liabilities		13,797,531	13,795,459
Total liabilities		13,797,531	13,795,459
Total equity and liabilities		29,429	29,353

The financial statements on pages 6 to 17 were approved by the Director and were signed by:


M R Lickley
Director

16 SEPTEMBER 2016

The notes on pages 10 to 17 are an integral part of these financial statements.

Company number: SC335594

LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED

STATEMENT OF CASH FLOWS

For the year ended 31 December 2015

	Note	2015 £	2014 £
Cash flows from non-operating activities			
Loss/profit before income tax		(2,503)	17,901
Adjustments for:			
Increase/(Decrease) in trade and other payables		79	(122,070)
(Increase)/Decrease in trade and other receivables		(76)	137,224
Tax paid		-	(11,490)
		-----	-----
Net cash (used in)/generated from non-operating activities		(2,500)	21,565
Cash flows from financing activities			
Increase in/(Repayment of) loan from group undertakings		2,500	(21,565)
		-----	-----
Net cash generated from/(used in) financing activities		2,500	(21,565)
		-----	-----
Net movement in cash and cash equivalents			
Cash and cash equivalents at beginning of the year		-	-
		-----	-----
Cash and cash equivalents at end of the year		-	-
		-----	-----

The notes on pages 10 to 17 are an integral part of these financial statements.

LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2015

1 General information

Lloyds Bank (Fountainbridge 2) Limited is a Company domiciled in Scotland.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently for each of the years presented, unless otherwise stated.

2.1.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union (IFRSs as adopted by the EU), International Financial Reporting Issues Committee (IFRIC), interpretations and the Companies Act 2006 applicable to companies reporting under IFRS.

The financial statements have been prepared under the historical cost basis.

LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2015

2 Summary of significant accounting policies (continued)

2.1.2 Implementation of new standards and amendments to published standards and interpretations

There are no IFRSs or IFRIC interpretations that are effective for the first time for the financial year beginning on or after 1 January 2015 that would be expected to have a material impact on the company.

The following pronouncements will not be relevant to the Company and were not effective as at 31 December 2015:

<u>Pronouncement</u>	<u>Nature of change</u>	<u>IASB effective date</u>
IFRS 9 Financial Instruments	<p>IFRS 9 replaces IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 requires financial assets to be classified into one of three measurement categories, fair value through profit or loss, fair value through other comprehensive income and amortised cost, on the basis of the objectives of the entity's business model for managing its financial assets and the contractual cash flow characteristics of the instruments. These changes are not expected to have a significant impact on the Group.</p> <p>IFRS 9 also replaces the existing 'incurred loss' impairment approach with an expected credit loss approach. This change is likely to result in an increase in the Group's balance sheet provisions for credit losses although the extent of any increase will depend upon, amongst other things, the composition of the Group's lending portfolios and forecast economic conditions at the date of implementation. In February 2015, the Basel Committee on Banking Supervision published a consultative document outlining supervisory expectations regarding sound credit risk practices associated with implementing and applying an expected credit loss accounting framework. A final version is expected to be issued at the end of 2015.</p> <p>The hedge accounting requirements of IFRS 9 are more closely aligned with risk management practices and follow a more principle-based approach than IAS 39. The revised requirements are not expected to have a significant impact on the Group.</p> <p>IFRS 9 is effective for annual periods beginning on or after 1 January 2018. As at 31 December 2015, this standard is awaiting EU endorsement.</p>	Annual periods beginning on or after 1 January 2018.
IFRS 15 Revenue Contracts with Customers	<p>IFRS 15 replaces IAS 18 Revenue and IAS 11 Construction Contracts. IFRS establishes principles for reporting useful information about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. Revenue is recognised at an amount that reflects the consideration to which the entity expects to be entitled to exchange for goods and services. Financial instruments, leases and insurance contracts are out of scope and so this standard is not expected to have a significant impact on the Group.</p>	Annual periods beginning on or after 1 January 2018.

LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2015

2 Summary of significant accounting policies (continued)

2.1.3 Going Concern

The Director believes that preparing the accounts on the going concern basis is appropriate due to the continued financial support of the immediate parent company Bank of Scotland plc. The Director has received confirmation that Bank of Scotland plc intends to support the company for at least one year after these financial statements are signed.

2.2 Financial assets and liabilities

Financial assets and liabilities comprise trade and other receivables, amounts due to group undertaking and trade and other payables.

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are recognised when the rights to received cash flows, or obligation to pay cash flows, have expired.

2.3 Trade and other receivables

Trade and other receivables represent a float held by a third party.

Trade and other receivables are classified as current assets if payment is due within one year or less. If not, they are presented as non-current assets.

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

2.4 Share capital

Ordinary shares are classified as equity.

2.5 Trade and other payables

Trade and other payables represent accruals.

Accruals are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Accruals are classified as current liabilities if payment is due within one year or less. If not they are presented as non-current liabilities.

LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2015

2 Summary of significant accounting policies (continued)

2.6 Current income tax

The tax charge for the period comprises current tax. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

2.7 Profit/loss on disposal of properties

Profit on disposal of properties is measured at the fair value of the consideration received or receivable, stated of net of discounts and value added taxes. The Company recognises disposal gain when it is probable that future economic benefits will flow to the entity.

3 Financial risk management

3.1 Financial risk factors

The Company's operations expose it to liquidity risk and business risk; It is not exposed to any significant foreign exchange risk, interest rate risk or market risk. Responsibility for the control of overall risk lies with the board of Directors, operating within a management framework established by the ultimate parent company, Lloyds Banking Group plc.

Liquidity risk is the risk that the Company is unable to meet its obligations when they fall due as a result of cash requirements from contractual commitments or other cash flows. Prudent liquidity risk management implies maintaining the continuing financial support from the parent company.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	Less than 1 year £	Between 1 and 2 years £	Between 2 and 5 years £	Over 5 years £
At 31 December 2015				
Amount due to group undertakings	13,779,862	-	-	-
At 31 December 2014				
Amount due to group undertakings	13,777,362	-	-	-

LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2015

3 Financial risk management (continued)

3.2 Fair value estimation

The carrying value of trade and other receivables is assumed to approximate their fair values

4 Critical accounting estimates and judgements

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of profit or loss on disposal of investment property and operating expenses during the year. Although those estimates are based on management's best knowledge of the amount, actual results ultimately may differ from those estimates.

There are no significant accounting estimates or judgements that have been used in preparation of these statements.

5 Other expenses

	2015 £	2014 £
Audit fees	<u>(2,500)</u>	<u>(2,500)</u>
	<u>(2,500)</u>	<u>(2,500)</u>

No other fees were payable to the auditor and its associates for services other than the statutory audit. Other costs are borne by the Company's parent company and are not recharged.

The Company did not employ any persons during the year (2014:none)

6 Loss/(profit) on disposal of investment property

Loss relates to the 2015 audit fee due to a lack of any other material activity within the company.

7 Directors' emoluments

Neither the Director nor key management personnel received emoluments in the year, or previous year, for qualifying services to the Company.

LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2015

8 Income tax credit/(charge)

(a) Analysis of credit/(charge) for the year

	2015 £	2014 £
UK Corporation tax – tax credit for the year	507	-
UK Corporation tax – tax expense for the year	-	(3,849)
	<u>507</u>	<u>(3,849)</u>

The tax credit on the Company's (loss)/profit for the year is calculated at a rate of 20.25% (2014: 21.5%) of taxable (loss)/profit for the year.

(b) Factors affecting the tax credit/(charge) for the year

	2015 £	2014 £
(Loss)/Profit on ordinary activities before taxation	(2,503)	17,901
Tax credit/(charge) at UK corporation tax rate of 20.25% (2014: 21.5%)	507	(3,849)
Factors affecting charge:		
Adjustments in respect of previous years	-	-
Total taxation credit/(charge)	<u>507</u>	<u>(3,849)</u>

The Finance Act 2013 was substantively enacted on 2 July 2013. The Act further reduced the main rate of corporation tax to 21% with effect from 1 April 2014 and 20% with effect from 1 April 2015. The Finance Act 2015 which was substantively enacted on 26 October 2015 included legislation to reduce the corporation tax rate applicable from 1 April 2017 to 19% and from 1 April 2020 to 18%.

9 Trade and other receivables

	2015 £	2014 £
Other trade receivables	29,429	29,353

Other trade receivables represent a float held by a firm of solicitors and Edinburgh City Council, on which interest is earned. The float is drawn down to pay for remedial work following the sale of the land in 2012.

LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2015

10 Share Capital

	2015 £	2014 £
Issued and fully paid:		
1,000,000 (2014:1,000,000) ordinary shares of £1 each	1,000,000	1,000,000

Holders of the Ordinary Shares are entitled to receive dividends as declared from time to time and are entitled to vote at meetings of the Company.

11 Trade and other payables

	2015 £	2014 £
Trade payables and accrued expenses	14,327	14,248

Trade payables and accrued expenses represent accrued development costs and fees.

12 Related parties

The Company has a related party relationship with its immediate parent company Bank of Scotland plc.

Details of the related party transactions during the year are disclosed in the table below.

Nature of transaction	Related Party	Balance at 31 December 2015 £	Balance at 31 December 2014 £	Disclosure in financial statement
Intercompany balance	Bank of Scotland plc	(13,779,862)	(13,777,362)	Intercompany funding

The intercompany balance is unsecured, bears no interest and has no fixed repayment date.

UK Government

In January 2009, the UK government through HM Treasury became a related party of Lloyds Banking Group plc, the Company's ultimate parent company, following its subscription for ordinary shares issued under a placing and open offer. HM Treasury's interest fell below 20% on 11 May 2015. As a consequence, HM Treasury is no longer considered to have a significant influence and ceased to be a related party of the Company for IAS 24 Related Party Disclosures purposes at that date.

LLOYDS BANK (FOUNTAINBRIDGE 2) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2015

13 Ultimate parent undertaking

The Company's immediate parent company is Bank of Scotland plc. The company regarded by the Director as the ultimate parent company is Lloyds Banking Group plc (formerly Lloyds TSB Group plc), a public limited liability company incorporated and domiciled in Scotland, which is also the parent undertaking of the largest group of undertakings for which group financial statements are drawn up and of which the Company is a member. Bank of Scotland plc is the parent undertaking of the smallest such group of undertakings. Copies of the financial statements of Bank of Scotland plc can be obtained from its registered office at The Mound, Edinburgh, EH1 1YZ.

Lloyds Banking Group plc have produced consolidated financial statements for the year ended 31 December 2015. Copies of the annual report and financial statements of Lloyds Banking Group plc for the year ended 31 December 2015 may be obtained from Lloyds Banking Group's head office at 25 Gresham Street, London, EC2V 7HN.

14 Contingent liabilities and capital commitments

There were no contingent liabilities or contracted capital commitments at the balance sheet date (2014:£nil).