

REGISTERED NUMBER: 05026977 (England and Wales)

LAZARD SERVICES HOLDINGS LIMITED

Report of the Directors and

Financial Statements for the Year Ended 31 December 2015

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LAZARD SERVICES HOLDINGS LIMITED

Contents of the Financial Statements **for the Year Ended 31 December 2015**

	Page
Company Information	1
Report of the Directors	2
Statement of Directors' Responsibilities	3
Statement of Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7

LAZARD SERVICES HOLDINGS LIMITED

Company Information
for the Year Ended 31 December 2015

DIRECTORS:

R J Rountree
J A Rosen
W J Rucker

SECRETARY:

R J Farrer-Brown

REGISTERED OFFICE:

50 Stratton Street
London
W1J 8LL

REGISTERED NUMBER:

05026977 (England and Wales)

LAZARD SERVICES HOLDINGS LIMITED

Report of the Directors **for the Year Ended 31 December 2015**

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The Company is an investment holding company and will remain an investment holding company for the foreseeable future.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

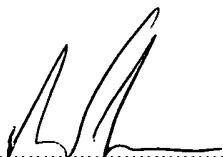
R J Rountree
J A Rosen
W J Rucker

GOING CONCERN BASIS

After making enquiries, the directors have formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis in preparing the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Secretary **ROBERT FARRER BROWN**

Date: **22nd April 2016**

LAZARD SERVICES HOLDINGS LIMITED

Statement of Directors' Responsibilities **for the Year Ended 31 December 2015**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 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.

LAZARD SERVICES HOLDINGS LIMITED**Statement of Comprehensive Income
for the Year Ended 31 December 2015**

	Notes	2015 £	2014 £
TURNOVER		<u>-</u>	<u>-</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	2	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		-	-
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>-</u>	<u>-</u>

The notes on pages 7 to 8 form part of these financial statements

LAZARD SERVICES HOLDINGS LIMITED (REGISTERED NUMBER: 05026977)

Statement of Financial Position
31 December 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Investments	3	1	1
CURRENT ASSETS			
Debtors	4	<u>1</u>	<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	5	<u>2</u>	<u>2</u>
SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to subsidiary companies for the year ended 31 December 2015.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22nd April 2016 and were signed on its behalf by:


.....
Director **ROBERT ROUNTREE**

The notes on pages 7 to 8 form part of these financial statements

LAZARD SERVICES HOLDINGS LIMITED

Statement of Changes in Equity
for the Year Ended 31 December 2015

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	<u>2</u>	<u>-</u>	<u>2</u>
Balance at 31 December 2014	<u>2</u>	<u>-</u>	<u>2</u>
Changes in equity			
Balance at 31 December 2015	<u>2</u>	<u>-</u>	<u>2</u>

The notes on pages 7 to 8 form part of these financial statements

LAZARD SERVICES HOLDINGS LIMITED

Notes to the Financial Statements **for the Year Ended 31 December 2015**

1. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Lazard Service Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Lazard & Co., Holdings Limited, a company registered in England and Wales.

Investment

Investments held as fixed assets are stated at cost less any provision for impairment.

2. TAXATION

Analysis of tax expense

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2015 nor for the year ended 31 December 2014.

3. INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2015	
and 31 December 2015	<u>1</u>
NET BOOK VALUE	
At 31 December 2015	<u><u>1</u></u>
At 31 December 2014	<u><u>1</u></u>

LAZARD SERVICES HOLDINGS LIMITED

Notes to the Financial Statements - continued **for the Year Ended 31 December 2015**

3. INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Lazard & Co., Services Limited ("LSL")

Country of incorporation: United Kingdom

Nature of business: main service company for Lazard London group

Class of shares:	%
Ordinary shares	holding 100.00

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

6. RESERVES

	Retained earnings
	£
Profit for the year	<u>-</u>
At 31 December 2015	<u>-</u>

7. ULTIMATE PARENT COMPANY

Lazard Ltd (incorporated in Bermuda) is regarded by the directors as being the company's ultimate parent company.

The Company's immediate controlling party and the parent company of the smallest group which includes the Company, and for which group accounts are to be prepared, is Lazard & Co., Holdings Limited, a company incorporated and registered in England and Wales.

Copies of the parent company's financial statements may be obtained from The Company Secretary, Lazard & Co., Holdings Limited, 50 Stratton Street, London W1J 8LL.