

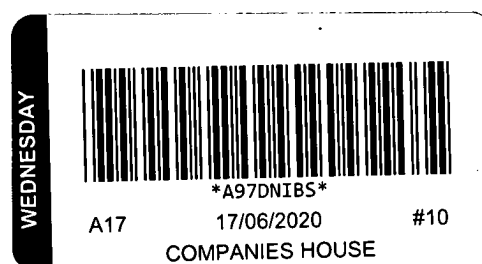
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REGISTERED NUMBER: 05026977 (England and Wales)

LAZARD SERVICES HOLDINGS LIMITED

Report of the Directors and

Financial Statements for the Year Ended 31 December 2019



LAZARD SERVICES HOLDINGS LIMITED

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for the Year Ended 31 December 2019

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LAZARD SERVICES HOLDINGS LIMITED

Company Information
for the Year Ended 31 December 2019

DIRECTORS:

R J Rountree
W J Rucker
P R Orszag

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 2019

The directors present their report with the financial statements of the Company for the year ended 31 December 2019.

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 2019 to the date of this report.

R J Rountree
W J Rucker

Other changes in directors holding office are as follows:

J A Rosen - resigned 21 November 2019
P R Orszag - appointed 25 November 2019

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 provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
R J Farrer-Brown - Secretary

Date: 19 May 2020

LAZARD SERVICES HOLDINGS LIMITED

Statement of Comprehensive Income
for the Year Ended 31 December 2019

	Notes	2019 £	2018 £
TURNOVER		<u>-</u>	<u>-</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION	3	-	-
Tax on profit	4	<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>	<u><u>-</u></u>

The notes on pages 6 to 7 form part of these financial statements

LAZARD SERVICES HOLDINGS LIMITED (REGISTERED NUMBER: 05026977)

Statement of Financial Position
31 December 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Investments	5	1	1
CURRENT ASSETS			
Debtors	6	<u>1</u>	<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	7	<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 for the year ended 31 December 2019.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2019 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 provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 19 May 2020 and were signed on its behalf by:



.....
R J Rountree - Director

The notes on pages 6 to 7 form part of these financial statements

LAZARD SERVICES HOLDINGS LIMITED**Statement of Changes in Equity**
for the Year Ended 31 December 2019

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2018	2	-	2
Changes in equity	<hr/>	<hr/>	<hr/>
Balance at 31 December 2018	<hr/> 2	<hr/> -	<hr/> 2
Changes in equity	<hr/>	<hr/>	<hr/>
Balance at 31 December 2019	<hr/> <hr/> 2	<hr/> <hr/> -	<hr/> <hr/> 2

The notes on pages 6 to 7 form part of these financial statements

LAZARD SERVICES HOLDINGS LIMITED

Notes to the Financial Statements **for the Year Ended 31 December 2019**

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.

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers;
- the requirements of IAS 7 Statement of Cash Flows.

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the statement of financial position date.

Fixed asset investments

Fixed asset investments are stated at cost less any provision for impairment.

Preparation of consolidated financial statements

The financial statements contain information about Lazard Services 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.

2. EMPLOYEES AND DIRECTORS

There were no staff costs for the year ended 31 December 2019 nor for the year ended 31 December 2018.

	2019	2018
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

3. PROFIT BEFORE TAXATION

No trading activities in the year.

4. TAXATION

Analysis of tax expense

No liability to UK corporation tax arose for the year ended 31 December 2019 nor for the year ended 31 December 2018.

LAZARD SERVICES HOLDINGS LIMITED

Notes to the Financial Statements - continued **for the Year Ended 31 December 2019**

5. INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2019 and 31 December 2019	<u>1</u>
NET BOOK VALUE	
At 31 December 2019	<u>1</u>
At 31 December 2018	<u>1</u>

The Company's investments at the Statement of Financial Position date in the share capital of companies include the following:

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

Registered office: 50 Stratton Street, London, W1J 8LL

Nature of business: main service company for Lazard London group

Class of shares:	%
Ordinary shares	holding 100.00

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

9. ULTIMATE PARENT COMPANY

Lazard Ltd is the parent company of the largest group which includes the Company and for which group accounts are prepared. Lazard Ltd is also the ultimate controlling party of the Company. The registered address for Lazard Ltd is Clarendon House, 2 Church Street, Hamilton HM1, Bermuda.

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. The registered address for Lazard & Co., Holdings Limited is 50 Stratton Street, London, W1J 8LL.

Copies of Lazard Ltd's financial statements may be obtained from The Secretary, Lazard Ltd, 30 Rockefeller Plaza, New York, NY 10020, USA.

Copies of Lazard & Co., Holdings Limited financial statements may be obtained from the Company Secretary, at the registered address disclosed above.