

# Scottish Widows Administration Services (Nominees) Limited

Annual report and financial statements  
for the year ended 31 December 2019

**Registered office**

15 Dalkeith Road  
Edinburgh  
EH16 5BU

**Registered number**

SC074517

**Directors**

J C S Hillman  
A Lorenzo  
S W Lowther  
D MacKechnie  
N E T Prettejohn

Member of Lloyds Banking Group



## Director's report

For the year ended 31 December 2019

### Principal activities and business review

Scottish Widows Administration Services (Nominees) Limited (the 'Company') is a limited company incorporated and domiciled in Scotland (registered no: SC074517).

During the year ended 31 December 2019 the Company did not trade or incur any liabilities and consequently has made neither profit nor loss.

### Directors

The current directors of the Company are shown on the front cover.

The following changes have taken place between the beginning of the reporting period and the approval of the Annual report and financial statements:

G M Stewart	(resigned 22 August 2019)
C M Herd	(resigned 29 August 2019)
S C Guild	(resigned 6 December 2019)
R A Messenger	(resigned 6 December 2019)
N E T Prettejohn	(appointed 6 February 2020)
A Lorenzo	(appointed 5 March 2020)
J C S Hillman	(appointed 19 March 2020)

### Company Secretary

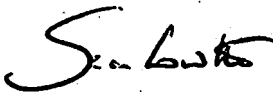
The following changes have taken place between the beginning of the reporting period and the approval of the Annual report and financial statements:

J M Jolly	(appointed 31 December 2019)
C A Hankin	(resigned 31 December 2019)

### Directors' indemnities

Lloyds Banking Group plc (the 'Group') has granted to the Directors of the Company 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 directors who join 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 the Directors' periods of office. The deed indemnifies the Directors to the maximum extent permitted by law. Deeds for existing Directors are 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.

On behalf of the Board of Directors:



S W Lowther  
Director

17 April 2020

## Balance sheet

For the year ended 31 December 2019

	Note	2019 £'000	2018 £'000
<b>ASSETS</b>			
Amounts due from other group undertakings	2	1	1
<hr/>			
<b>Total assets</b>		<b>1</b>	<b>1</b>
<hr/>			
<b>LIABILITIES</b>			
Current tax liability		1	1
<hr/>			
<b>Total liabilities</b>		<b>1</b>	<b>1</b>
<hr/>			
<b>EQUITY</b>			
Share capital	3	-	-
Retained earnings		-	-
<hr/>			
<b>Total equity</b>		<b>-</b>	<b>-</b>
<hr/>			
<b>Total equity and liabilities</b>		<b>1</b>	<b>1</b>

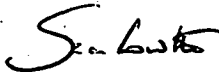
For the year ended 31 December 2019, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the "Act") relating to dormant companies.

Directors' responsibilities:

- The member has not required the Company to obtain an audit of its accounts for the year 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 accompanying notes to the financial statements are an integral part of these financial statements.

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



S W Lowther  
Director

17 April 2020

## Notes to the financial statements

For the year ended 31 December 2019

### 1. Accounting policies

#### 1.1 Basis of preparation

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 current and preceding financial years.

#### 1.2 Financial assets and liabilities

Management determines the classification of its financial assets and financial liabilities at initial recognition. Financial assets comprise Amounts due from group undertakings. The Company has no financial liabilities.

Financial assets and liabilities are derecognised when the rights to receive cash flows from the financial assets have expired or where the Company has transferred substantially all of the risks and rewards of ownership.

All financial assets are stated at amortised cost.

### 2. Assets: Amounts due from other group undertakings

	2019 £'000	2018 £'000
Scottish Widows Financial Services Holdings	1	1

Amounts due from other group undertakings is unsecured, non-interest bearing and repayable on demand. The fair value of Amounts due from other group undertakings is equal to its carrying amount. No provisions are recognised in respect of Amounts due from other group undertakings.

### 3. Share capital

	2019 £'000	2018 £'000
1 ordinary share of £1 each	-	-

### 4. Related party transactions

The Company's immediate parent company is Scottish Widows Administration Services Limited (a company registered in the United Kingdom).

The parent undertaking which is the parent undertaking of the smallest group to consolidate these financial statements is Scottish Widows Limited. Copies of the consolidated annual report and accounts of Scottish Widows Limited may be obtained from Insurance Secretariat, 69 Morrison Street, Edinburgh EH3 8YF

The ultimate parent undertaking and controlling party is Lloyds Banking Group plc, which is the parent undertaking of the largest group to consolidate these financial statements. Copies of the consolidated annual report and accounts of Lloyds Banking Group plc may be obtained from Lloyds Banking Group's head office at 25 Gresham Street, London EC2V 7HN or downloaded via [www.lloydsbankinggroup.com](http://www.lloydsbankinggroup.com).

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 or preceding year.

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.