

COMPANY REGISTRATION NUMBER: 00432080

**LIVERPOOL VICTORIA
BANKING SERVICES LIMITED**

**ANNUAL REPORT
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016



LIVERPOOL VICTORIA BANKING SERVICES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS 2016

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LIVERPOOL VICTORIA BANKING SERVICES LIMITED

DIRECTORS, OFFICERS AND REGISTERED OFFICE

Directors

P W Moore

M J Rogers

R Rowney

Resigned 28 July 2016

Appointed 28 July 2016

Company Secretary

R Small

Registered Office

County Gates

Bournemouth

BH1 2NF

Telephone: 01202 292333

Fax: 01202 751825

LIVERPOOL VICTORIA BANKING SERVICES LIMITED
(COMPANY REGISTRATION NUMBER 432080)

STRATEGIC REPORT

The Directors submit their unaudited financial statements for Liverpool Victoria Banking Services Limited (the 'Company') for the year to 31 December 2016.

1. Results and dividends

The profit for the year was £nil (2015: profit of £nil). The directors did not approve a dividend in the current year (2015: £nil).

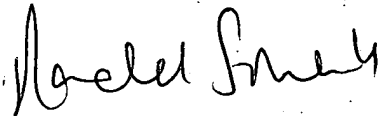
2. Principal activities

The Company is incorporated and domiciled in the United Kingdom and is authorised and regulated by the Financial Conduct Authority ('FCA').

The Company does not trade and does not have any performance objectives. The Board does not consider it appropriate to report on key performance indicators.

The Directors do not expect any change in the future and the intention is to close the company.

APPROVED BY THE DIRECTORS AND SIGNED BY ORDER OF THE BOARD



R Small
Secretary
10 April 2017

**LIVERPOOL VICTORIA BANKING SERVICES LIMITED
(COMPANY REGISTRATION NUMBER 432080)**

DIRECTORS' REPORT

1. Directors

The present members of the Board and the members who served during the year are listed on page 3.

2. Parent company

The Company is a wholly owned subsidiary of Liverpool Victoria Friendly Society Limited at 31 December 2016. Liverpool Victoria Friendly Society Limited is an incorporated Friendly Society registered under the Friendly Societies Act 1992.

3. Employees

The Company utilises the staff and premises of Liverpool Victoria Friendly Society Limited in carrying out its activities in 2016.

4. Directors indemnity statement

The Directors have the benefit of an indemnity which constitutes a "qualifying third party indemnity provision" as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. LVFS, the ultimate parent company, also purchased and maintained throughout the year on behalf of its subsidiaries Directors' and Officers' liability insurance in respect of the Company and its Directors. It is available for inspection at the registered office of the Company, details of which are provided on page 3.

5. Statement of directors' responsibilities


The directors are responsible for preparing the Strategic Report, Directors' Report 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 prepared the financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union. 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;
- state whether applicable International Financial Reporting Standards (IFRS) as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements;

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.

**APPROVED BY THE BOARD OF DIRECTORS AND SIGNED BY ORDER OF
THE BOARD**



R Small

Company Secretary

10 April 2017

LIVERPOOL VICTORIA BANKING SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2016

		2016	2015
Assets	Note	£	£
Cash and Cash Equivalents	5	1	1
Total assets		1	1
Liabilities			
Total liabilities		-	-
Equity			
Called up share capital	6	1	1
Total equity		1	1
Total equity and liabilities		1	1

Audit exemption statement

For the year ending 31 December 2016 the company was entitled to exemption from the requirement to have an audit under the provision of Section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of the accounts for the year
- in question in accordance with section 476; and
- the directors acknowledge their responsibilities for complying with the requirements of the

Act with respect to accounting records and the preparation of financial statements;

The financial statements on pages 6 to 9 were approved by the Board of Directors on 10 April 2017 and signed on its behalf by:



P W Moore

Director

LIVERPOOL VICTORIA BANKING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

Liverpool Victoria Banking Services Limited is a company limited by shares, domiciled and incorporated in the United Kingdom.

2. Accounting policies

Basis of preparation

The Company's financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as endorsed by the European Union ('EU') and the International Financial Reporting Interpretations Committee ('IFRIC') and also with those parts of the Companies Act 2006 applicable to companies reporting under IFRS.

As the Company has discontinued its primary operations and Management have taken steps to liquidate the Company immediately after the year end, the financial statements have not been prepared on a going concern basis. However, at the 31 December 2016, all remaining assets are either fully recoverable or supported by the ultimate parent Company and therefore there has been no impact of this change on the valuation of the Company's statement of financial position. Consequently the accounting policies listed below remain relevant. This change is purely presentational to meet the requirements of IAS 1 and does not represent any uncertainty in the Company's ability to meet its remaining obligations as they fall due.

The preparation of financial statements in conformity with IFRS requires Management to exercise its judgement in the process of applying accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in the principal accounting policies below.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, and short-term deposits with an original maturity of three months or less.

For the purpose of the Statement of Cash Flows, cash and cash equivalents are as defined above but are shown net of outstanding bank overdrafts.

Share capital

Shares are classified as equity when there is no obligation to transfer cash or other assets.

CHANGES IN ACCOUNTING POLICIES

(i) New and amended standards adopted by the Company

Although no new standards have come into effect, amendments to IFRSs have been adopted by the EU for accounting periods beginning on or after 1 January 2016. These amendments have been adopted by the Company but do not have a material impact on the 2016 financial statements.

IAS 1, 'Presentation of financial statements', has been amended as part of the Disclosure Initiative. The amendments focus on materiality and aggregation, primary statement presentation requirements, structure of notes, and disclosure of accounting policies.

Other than as set out above, no new or amended accounting standards and interpretations were adopted for the 2016 financial year.

LIVERPOOL VICTORIA BANKING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

(ii) New standards and interpretations not yet adopted

There are no new standards or amendments to standards and interpretations which are effective for annual periods beginning after 1 January 2017 that will have a significant impact on the financial statements of the Company.

3. Directors emoluments

The emoluments of the Directors are paid by the ultimate parent company which makes no recharge to the Company. The Directors are also Directors of Liverpool Victoria Friendly Society Limited (and a number of fellow subsidiaries) and it is not possible to make an accurate apportionment of their emoluments in respect of each of the subsidiaries. Total emoluments for the relevant Directors are included in the aggregate of Directors' emoluments disclosed in the financial statements of Liverpool Victoria Friendly Society Limited.

4. Statement of comprehensive income

The company has not traded, made profits or losses during the year ended 31 December 2016. Therefore, no statement of comprehensive income has been prepared.

5. Cash and cash equivalents

	2016	2015
	£	£
Cash at bank	1	1
Cash and cash equivalents per cash flow statement	1	1

6. Called up share capital

	2016	2015
	£	£
1 issued ordinary share of £1 each	1	1
	1	1

7. Cash generated from operating activities

There was no cash generated from operating activities in 2016 or 2015. Hence, the company has not prepared a statement of cash flows in accordance with International Accounting Standard 7

LIVERPOOL VICTORIA BANKING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

8. Ultimate parent company

The ultimate and immediate parent company is Liverpool Victoria Friendly Society Limited, a UK-incorporated friendly society registered under the Friendly Societies Act 1992.

The largest and smallest company whose financial statements this company is consolidated into is Liverpool Victoria Friendly Society Limited. The consolidated financial statements of Liverpool Victoria Friendly Society Limited are available to the public and may be obtained from:

The Company Secretary
County Gates
Bournemouth
BH1 2NF

or at www.lv.com/about-us/company-information/returns/reports-accounts