


**Laidlaw Acquisitions Limited**

**Directors' report and financial  
statements**

Registered number 07240248

31 December 2010

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## **Directors' report**

The directors present their directors' report and financial statements for the 8 month period from incorporation on 30 April 2010 to 31 December 2010

### **Principal activities**

The Company was incorporated on 30 April 2010 with an authorised share capital of £1. The company's principal activity will be that of a holding company.

### **Business review**

The company has not traded since incorporation.

### **Directors**

The directors who held office during the period and after the period end were as follows:

L McMurray, appointed 30 April 2010

M Jackson, appointed 17 January 2011

By order of the board



**M Jackson**  
*Director*

135 Bishopsgate, London

28 October 2011

## **Statement of directors' responsibilities in respect of the Directors' Report and the financial statements**

The directors

(a) confirm that the company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 relating to dormant companies from the requirement to have its financial statements for the financial period ended 31 December 2010 audited,

(b) confirm that members have not required the company to obtain an audit of its financial statements for that financial period in accordance with section 476 of the Companies Act 2006, and

(c) acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its surplus or deficit for the financial period in accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company

## Profit and Loss Account

for the 8 month period ended 31 December 2010

During the financial period the company did not trade and received no income and incurred no expenditure  
Consequently, the company made neither a profit nor a loss

## Balance sheet

at 31 December 2010

	Note	31 December 2010	£
		£	£
<b>Current assets</b>			
Debtors	4	1	
		<hr/>	
		1	
<b>Net current assets</b>			1
			<hr/>
<b>Net assets</b>			1
			<hr/>
<b>Capital and reserves</b>			
Called up share capital	5		1
			<hr/>
<b>Equity shareholders' funds</b>	6		1
			<hr/>

For the period ending 31 December 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

These financial statements were approved by the board of directors on 28 October 2010 and were signed on its behalf by



**M Jackson**  
Director

Company registered number 07240248

## Notes

(forming part of the financial statements)

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds of its size

### 2 Staff numbers and costs

The company had no employees during the period

### 3 Remuneration of directors

The directors received no remuneration during the period

### 4 Debtors

	31 December 2010 £
Other debtors	1
	<u>1</u>

### 5 Called up share capital

	31 December 2010 £
<i>Authorised, called up and fully paid.</i>	1
	<u>1</u>

On incorporation on 30 April 2010, one ordinary £1 share was issued and fully paid up

### 6 Reconciliation of movements in shareholders' funds

	31 December 2010 £
On incorporation	1
	<u>1</u>
Closing shareholders' funds	<u>1</u>
	4

**7 Related party disclosures**

There were no related party transactions

**8 Post balance sheet events**

On 31 January 2011 the company acquired the entire share capital of Whiteaway Laidlaw Bank Limited, and the Financial Services Authority granted a Change in Control at the same date. This was financed through the issuing of ordinary shares. The company has issued £45.09m of ordinary shares in 2011. The company introduced a new category of 'B Ordinary Shares' (with the existing shares being classified as 'A Ordinary shares') and £0.1m was issued to the management team of Whiteaway Laidlaw Bank.

In October 2011 Whiteaway Laidlaw Bank Limited was renamed Shawbrook Bank Limited.