

LOMBARD STREET NOMINEES LIMITED

**Report and Financial Statements
For the year ended 31 December 2002**

REGISTERED NUMBER: 221197



DIRECTORS' REPORT

For the year ended 31 December 2002

The directors present their report together with the financial statements for the year ended 31 December 2002.

Review of business

The Company has not traded during the year or the previous year and has not incurred any liabilities. The Company has made neither profit nor loss, nor any other recognised gain or loss. Therefore, neither a profit and loss account nor a statement of total recognised gains and losses has been prepared.

The Company is expected to remain dormant during 2003.

No dividend has been paid or proposed (2001: nil)

Directors


The directors of the Company, who served during the year, together with their dates of appointment and resignation, where appropriate, are as shown below:

Barcosec Limited
Barometers Limited

Directors' Interests in Shares
(as defined by section 325 the Companies Act 1985)

Barcosec Limited and Barometers Limited have no beneficial interest in the shares of the Company, its holding company or any fellow subsidiary.

BY ORDER OF THE BOARD



Geoffrey Smith
For and on behalf of Barcosec Limited
Corporate Secretary
54 Lombard Street
London EC3P 3AH

17 September 2003

LOMBARD STREET NOMINEES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2002

	Note	2002 £	2001 £
CURRENT ASSETS			
Debtors falling due within one year	3	100	100
		<hr/>	<hr/>
NET CURRENT ASSETS		100	100
		<hr/>	<hr/>
NET ASSETS		100	100
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Authorised			
100 Ordinary shares of £1 each			
Called up share capital			
Allotted and fully paid:			
100 Ordinary shares of £1 each		100	100
		<hr/>	<hr/>
Shareholders' fund		100	100
		<hr/>	<hr/>

The Company has no redeemable shares allotted and no shares have been allotted during the year (2001 - nil).

The Company was dormant throughout the financial year.

AUDIT EXEMPTION

For the year ended 31 December 2002 the Company was entitled to exemption under section 249 AA (1) of the Companies Act 1985.

Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

ensuring the Company keeps accounting records which comply with section 221; and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The notes on pages 4 to 5 form an integral part of these financial statements.

The financial statements on page 2 were approved by the Board of Directors on 17 September, 2003

A handwritten signature in black ink, appearing to read 'Alison Bibby', with a stylized flourish at the end.

Alison Bibby

For and on behalf of Barometers Limited
Director

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, the accounting policies set out below and in accordance with the applicable accounting standards of the Accounting Standards Board and pronouncements of the Urgent Issues Task Force.

Profit and loss account

A profit and loss account has not been prepared as there are no transactions required to be reflected in the profit and loss account for either 2002 or 2001. The Company has made neither profit nor loss, nor any other recognised gain or loss.

2. DIRECTORS' EMOLUMENTS

The directors did not receive any emoluments in respect of their services to the Company during the year (2001 nil). The Company has made no loans, guarantees or other such dealings to its directors and others during the year.

3. DEBTORS

	2002 £	2001 £
Trade Debtors	-	-
Amounts owed by group undertakings	100	100
Other debtors	-	-
Called up share capital not paid	-	-
	<hr/> 100	<hr/> 100
	<hr/>	<hr/>

4. RELATED PARTY TRANSACTIONS

There have been no transactions with related parties requiring disclosure in either 2002 or 2001.

5. AGENCY ARRANGEMENTS

The Company has not acted as an agent for any person during the year (2001 - nil).

6. ULTIMATE HOLDING COMPANY

The parent undertaking of the smallest group that presents group accounts is Barclays Bank PLC. The ultimate holding company and the parent company of the largest group

LOMBARD STREET NOMINEES LIMITED

that presents group accounts is Barclays PLC. Both companies are incorporated in Great Britain and registered in England and Wales. Barclays Bank PLC's and Barclays PLC's statutory accounts are available from the Secretary, 54 Lombard Street, London EC3P 3AH.

7. SUBSIDIARY UNDERTAKINGS

The Company has no subsidiary undertakings.