

Autolease Fleets Limited

Report and Accounts 2004

Registered office

25 Gresham Street
London EC2V 7HN

Company number

632485

Directors

J L Davies
M P Kilbee
D K Potts
N C Stead

Secretary

D A Saunders



Member of Lloyds TSB Group

Report of the directors

Activities and results


During the year ended 31 December 2004, the company did not trade or incur any liabilities and consequently made neither profit nor loss (2003: £nil).

Directors

The names of the directors of the company, all of whom held office throughout the year, are shown on page 1.

All of the directors are also directors of ACL Autolease Holdings Limited and reference to their interests in the share and loan capital of Lloyds TSB Group plc, the ultimate parent company, and its subsidiaries, may be found in the report and accounts of that company.

On behalf of the board

A handwritten signature in black ink, appearing to be 'D. Saunders', written over a horizontal line.

Deborah Saunders
Company Secretary

31 May

2005

Balance sheet

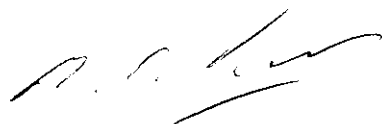
31 December 2004

	Note	2004 £'000	2003 £'000
Current assets			
Amounts owed by group undertakings		259	259
<hr/>			
Capital and reserves			
Called up share capital	2	250	250
Profit and loss account		9	9
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		259	259
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For the year ended 31 December 2004 the company was dormant and was therefore entitled, under section 249AA(1) of the Companies Act 1985, to exemption from audit, and the member has not required it to obtain an audit.

The directors are responsible for:

- 1) keeping accounting records which comply with the provisions of the Companies Act; and
- 2) preparing accounts which give a true and fair view of the affairs of the company at 31 December 2004, and of its profit or loss for the year and which otherwise comply with the requirements of the Act.



Director

The notes on page 4 form part of these accounts.

Notes to the financial statements

31 December 2004

1. Principal accounting policies

Accounting convention

The financial statements have been prepared on the historical cost basis of accounting and in accordance with applicable Accounting Standards.

2. Called up share capital

	2004 £'000	2003 £'000
Authorised, allotted and issued fully paid: ordinary shares of £1 each	250	250

The company regarded by the directors as the ultimate parent company is Lloyds TSB Group plc, which is also the parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the company is a member. Lloyds TSB Asset Finance Division Limited is the parent undertaking of the smallest such group of undertakings. Copies of the group accounts of both may be obtained from the Company Secretary's Office, Lloyds TSB Group plc, 25 Gresham Street, London EC2V 7HN.

3. Directors' emoluments

No remuneration was paid or is payable by the company to the directors (2003: £nil). The directors are employed by other companies in the group and consider that their duties to this company are incidental to their other activities within the group.

No director exercised share options (2003: none).

4. Date of approval

The directors approved the accounts on 31 May 2005.