

TSB SERVICES (NO.2) LIMITED

REPORT AND ACCOUNTS 1996

Registered office

71 Lombard Street
London, EC3P 3BS

Registered number

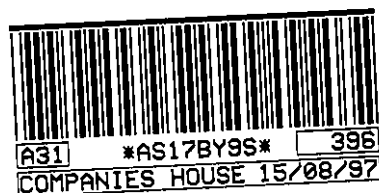
700574

Directors

S G Barford Wilks
M R Hatcher
A J Michie
H S Rodgers

Company Secretary

K K Parker



TSB SERVICES (NO.2) LIMITED

Report of the directors

Activities and results

During the year ended 31 December 1996 the company did not trade or incur any liabilities and consequently made neither profit nor loss.

Directors

The names of the present directors of the company are shown on page 1.

L H W March and D J Parfitt resigned as directors of the company on 30 April and 19 June 1996 respectively.

S G Barford Wilks, M R Hatcher, A J Michie and H S Rodgers were appointed directors of the company on 19 June 1996.

Reference is made on pages 4 and 5 in note 4 to the interests of the directors in the capital of Lloyds TSB Group plc, the ultimate parent company, and its subsidiaries.

On behalf of the board



K K Parker
Company Secretary

25 July 1997

TSB SERVICES (NO.2) LIMITED

Balance sheet

at 31 December 1996

	Note	1996 £	1995 £
Current assets			
Amount owed by fellow subsidiary undertakings		<u>51,000</u>	<u>51,000</u>
Capital and reserves			
Called up share capital	3	<u>51,000</u>	<u>51,000</u>

The company was dormant, within the meaning of section 250 of the Companies Act 1985, throughout the year ended 31 December 1996.



Director

The notes on pages 4 and 5 form part of these accounts.

TSB SERVICES (NO.2) LIMITED

Notes to the accounts (continued)

4. Directors' interests (continued)

Options to acquire ordinary shares of 25p each

	At date of appointment	Granted since appointment (exercisable between 1999 and 2006)	Exercised since appointment	At 31 December 1996
S G Barford Wilks	9,691	-	-	9,691
M R Hatcher	5,767	-	-	5,767
A J Michie	46,535	677	1,489	45,723
H S Rodgers	7,833	-	-	7,833

None of the directors had an interest at their date of appointment or the end of the year in the loan capital of Lloyds TSB Group plc or any other interest in the share or loan capital of its subsidiaries.

5. Emoluments of the directors

None of the directors received any emoluments in respect of their services to the company (1995:£nil).

6. Date of approval

The directors approved the accounts on 25 July 1997.