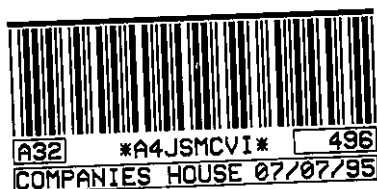


TSB SERVICES (NO.2) LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 1994



Company Number: 700574

TSB SERVICES (NO.2) LIMITED

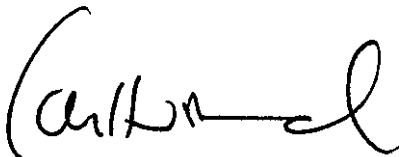
BALANCE SHEET AS AT 31 OCTOBER 1994

	<u>Notes</u>	<u>1994</u>	<u>1993</u>
		£	£
Current Assets			
Debtors	3	<u>518,210</u>	<u>518,210</u>
Capital and Reserves			
Called up share capital	4	51,000	51,000
Profit and loss account		<u>467,210</u>	<u>467,210</u>
		<u>518,210</u>	<u>518,210</u>

The Company was dormant within the meaning of section 250 of the Companies Act 1985 throughout the financial year ended 31 October 1994.

The notes on page 2 form part of these accounts.

Approved by the board on 29th June 1995



L H W March
Director

TSB SERVICES (NO.2) LIMITED

NOTES TO THE BALANCE SHEET

1. Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

2. Profit and loss account

During the year the Company has not traded and received no income and incurred no expenditure. Consequently, the Company has made neither a profit nor a loss.

3. Debtors	1994	1993
	£	£
Amounts owed by fellow subsidiary undertakings	<u>518,210</u>	<u>518,210</u>

4. Share capital	1994	1993
	£	£
Authorised:		
50,000 ordinary shares of £1 each	50,000	50,000
50,000 10% non-cumulative preference shares of £1 each	<u>50,000</u>	<u>50,000</u>
	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid:		
1,000 ordinary shares of £1 each	1,000	1,000
50,000 10% non-cumulative preference shares of £1 each	<u>50,000</u>	<u>50,000</u>
	<u>51,000</u>	<u>51,000</u>

5. Ultimate parent undertaking

The Company's ultimate parent undertaking is TSB Group plc, a company registered in Scotland. The immediate parent undertaking is TSB Services (No.1) Limited which is registered in England and Wales. The consolidated accounts of TSB Group plc, which is the parent undertaking of the smallest and largest group within which the results of the Company are consolidated, may be obtained from the Secretary, TSB Group plc, 60 Lombard Street, London EC3V 9DN.