

# A.C.L. Limited

## Report and Accounts 2003

Registered office

25 Gresham Street  
London EC2V 7HN

Company number

744977

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

The principal activity of the company is vehicle contract hire.

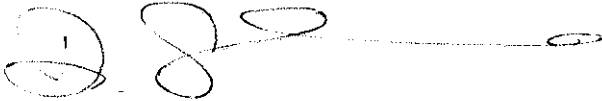
During the year ended 31 December 2003, the company did not trade or incur any liabilities and consequently made neither profit nor loss (2002: £nil).

### Directors

The names of the directors of the company, each 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



Deborah Saunders  
Company Secretary

11 June

2004

## Balance sheet

31 December 2003

	Note	2003 £'000	2002 £'000
<b>Current assets</b>			
Debtors	3	4,501	4,501
<b>Net assets</b>		<b>4,501</b>	4,501
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		4,401	4,401
<b>Equity shareholder's funds</b>		<b>4,501</b>	4,501

For the year ended 31 December 2003 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 state of affairs of the company at 31 December 2003, 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 financial statements.

# Notes to the financial statements

31 December 2003

## 1. Principal accounting policies

### Accounting convention

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

## 2. Directors' emoluments and directors' interests

No remuneration was paid or is payable by the company to the directors (2002: £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 (2002: one).

## 3. Debtors

	2003 £'000	2002 £'000
Amounts falling due within one year:		
Amounts due from group undertakings	4,501	4,501

## 4. Called up share capital

	2003 £'000	2002 £'000
Authorised, allotted, called up and fully paid up:		
Ordinary shares of £1 each	100	100

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.

## 5. Date of approval

The directors approved the accounts on 11 June 2004.