

FEDERATED LIFE & MORTGAGE BROKERS LTD.

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 1995

Registered number 941616



FEDERATED LIFE & MORTGAGE BROKERS LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 31st December 1995.

PRINCIPAL ACTIVITY

The company did not trade during the year.

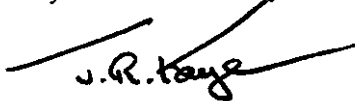
DIRECTORS

The directors who served during the year were as follows:

R.Paston - Chairman  
J.Shipley

Mr.R.Paston and Mr.J.Shipley are directors of the immediate holding company, Auto & General Insurance Consultants Limited.

By order of the Board

  
J.R.Kaye  
Secretary.

29 March 1996.

FEDERATED LIFE & MORTGAGE BROKERS LIMITED

ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention.

FEDERATED LIFE & MORTGAGE BROKERS LIMITED

BALANCE SHEET

At 31st December 1995

	Note	31st December 1995	31st December 1994
CAPITAL AND RESERVES			
Called up share capital	1	100	100
Profit and loss account		(100)	(100)
		<hr/>	<hr/>
		£Nil	£Nil
		=====	=====

The Company was dormant, within the meaning of Section 252 of the Companies Act 1985, throughout the financial year.

The financial statements on pages 2 to 4 were approved by the board of directors on 29 March 1996 and were signed on its behalf by:



R. PASTON

Director

FEDERATED LIFE & MORTGAGE BROKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 1995

	31st December 1995 £	31st December 1994 £
1. CALLED UP SHARE CAPITAL		
Authorised, allotted, called up and fully paid		
100 ordinary shares of £1 each.	100	100

2. ULTIMATE HOLDING COMPANY.

The directors regard Secure Trust Group PLC, a company registered in England and Wales as the ultimate parent company.

A copy of the consolidated financial statements of Secure Trust Group PLC may be obtained from the Secretary, Secure Trust Group PLC., 23/27 Heathfield Road, Birmingham B14 7BY.