

Registered no: 941616

Federated Life & Mortgage Brokers Limited

Annual report

for the year ended 31 December 1999



**Directors' report
for the year ended 31 December 1999**

The directors present their report and the financial statements for the year ended 31 December 1999.

Principal activity

The company did not trade during the year and no profit and loss account has been produced.

Directors

The directors who served throughout the year were as follows:

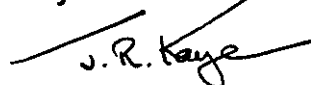
R Paston
J Shipley

A resolution to re-appoint Mr R Paston as a director of the company will be proposed at the forthcoming Annual General Meeting notwithstanding that he has attained the age of 70.

Mr J Shipley is a director of Secure Trust Bank PLC, and his interests in the share capital of the group are shown in the directors' report of that company.

Mr R Paston is a director of the ultimate parent company, Secure Trust Banking Group PLC, and his interests in the share capital of the group are shown in the directors' report of that company.

By order of the board



J R Kaye
Secretary
17 February 2000

**Balance sheet
at 31 December 1999**

	Note	1999 £	1998 £
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		(100)	(100)
		<hr/>	<hr/>
Equity shareholders' funds		-	-
		<hr/>	<hr/>

The Company was dormant, within the meaning of Section 250 of the Companies Act 1985 (as amended), throughout the financial year.

The financial statements on pages 2 and 3 were approved by the board of directors on 17 February 2000 and were signed on its behalf by:



J. Shipley
Director

**Notes to the financial statements
for the year ended 31 December 1999**

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements are prepared under the historical cost convention.

2 Called up share capital

	1999 £	1998 £
Authorised, allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100

3 Ultimate parent company

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

A copy of the consolidated financial statements of Secure Trust Banking Group PLC may be obtained from The Secretary, Secure Trust Banking Group PLC, Paston House, Arleston Way, Solihull, B90 4LH.