

LLOYDS TSB REGISTRARS (ISA) NOMINEES LIMITED

REPORT AND ACCOUNTS 2003

Registered office

25 Gresham Street
London EC2V 7HN

Registered number

1117900

Directors

S.J.T. Davies
G.M. Healey
J. Parker
B.J. Spickett

Company Secretary

S.A. Garrard

Member of Lloyds TSB Group



A52
COMPANIES HOUSE

AY9WYWDK

0672
29/06/04

LLOYDS TSB REGISTRARS (ISA) NOMINEES LIMITED

Report of the directors

Activities and results

The company acts as a nominee, holding securities for clients of Lloyds TSB Bank plc.

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

Directors

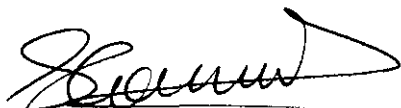
The names of the present directors of the company are shown on page 1.

Mr. C. Forward resigned as a director on 8 August 2003.

Mr. G.M. Healey was appointed a director on 8 August 2003.

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



Sharon Garrard
Company Secretary

28 June 2004

LLOYDS TSB REGISTRARS (ISA) NOMINEES LIMITED

Balance sheet

at 31 December 2003

	Note	2003 £	2002 £
Current assets			
Amount owed by Lloyds TSB Bank plc		<u>5</u>	<u>5</u>
Capital and reserves			
Called-up share capital	3	<u>5</u>	<u>5</u>

For the year ended 31 December 2003, the company was dormant and was, therefore, entitled under section 249AA (1) of the Companies Act 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 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.



G.M. Healey
Director

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

LLOYDS TSB REGISTRARS (ISA) NOMINEES LIMITED

Notes to the accounts

1. Accounting policies

The accounts have been prepared in accordance with applicable accounting standards.

2. Results

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

3. Called-up share capital

	2003 £	2002 £
Authorised:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Alotted and issued 5p partly paid:		
100 ordinary shares of £1 each	<u>5</u>	<u>5</u>

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 Bank plc is the parent undertaking of the smallest such group of undertakings. Copies of the group accounts of both companies may be obtained from the Company Secretary's office, Lloyds TSB Group plc, 25 Gresham Street, London EC2V 7HN.

4. Directors' interests

The interests of those who were directors of the company as at 31 December 2003 in the capital of Lloyds TSB Group plc were:-

Ordinary shares

	At 31 December 2003	At 1 January 2003 or later date of appointment
S.J.T. Davies	8,904	7,762
G.M. Healey	12,942	11,728
J. Parker	22,847	17,817
B.J. Spickett	5,154	3,874

LLOYDS TSB REGISTRARS (ISA) NOMINEES LIMITED

Notes to the accounts (continued)

4. Directors' interests (continued)

Options to acquire ordinary shares

	At 1 January 2003 or later date of appointment	Granted During the year or since date of appointment	Exercised/ lapsed	At 31 December 2003
S.J.T. Davies	97,707	92,103	1,800*	188,010
G.M. Healey	29,800	-	-	29,800
J. Parker	16,723	7,597	4,279 3,158*	16,883
B.J. Spickett	4,339	6,728	1,959*	9,108

*During the year these share options lapsed following termination of savings contracts linked to the staff sharesave option scheme, in accordance with the rules of the scheme.

None of the directors had any other interest in the capital of Lloyds TSB Group plc or its subsidiaries.

5. Emoluments of the directors

None of the directors received any emoluments in respect of their services to the company (2002:£nil).

6. Date of approval

The directors approved the accounts on 28 June 2004.