

TSB ENGLAND & WALES LIMITED

REPORT AND ACCOUNTS 1999

Registered office

71 Lombard Street
London, EC3P 3BS

Registered number

1462252

Directors

S G Barford Wilks
M R Hatcher
A J Michie
H S Rodgers

Company Secretary

K K Parker



Member of Lloyds TSB Group

TSB ENGLAND & WALES LIMITED

Report of the directors

Activities and results

During the year ended 31 December 1999, 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.

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.

Year 2000

As the company is dormant, it was considered that there would be no problems arising from the failure of systems to recognise dates before, on or after 1 January 2000.

On behalf of the board



K K Parker
Company Secretary

30th June 2000

TSB ENGLAND & WALES LIMITED

Balance sheet

at 31 December 1999

	Note	1999 £	1998 £
Current assets			
Amount owed by parent undertaking		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	3	<u>100</u>	<u>100</u>

The company was dormant, within the meaning of section 250 of the Companies Act 1985, throughout the year ended 31 December 1999.



Director

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

TSB ENGLAND & WALES LIMITED

Notes to the accounts

1. Accounting policy

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

2. Results

During the year ended 31 December 1999 the company did not trade or incur any liabilities and consequently has made neither profit nor loss (1998:£nil).

3. Called up share capital

	1999 £	1998 £
Authorised: 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted and issued fully paid: 100 ordinary shares of £1 each	<u>100</u>	<u>100</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 accounts may be obtained from the Company Secretary's office, Lloyds TSB Group plc, 71 Lombard Street, London, EC3P 3BS.

4. Directors' interests

The interests of the directors in the capital of Lloyds TSB Group plc were:-

Shares

	At 31 December 1999	At 1 January 1999
S G Barford Wilks	2,515	2,248
M R Hatcher	10,421	8,454
A J Michie	40,929	29,172
H S Rodgers	7,568	6,846

TSB ENGLAND & WALES LIMITED

Notes to the accounts (continued)

4. Directors' interests (continued)

Options to acquire shares

	At 1 January 1999	During the year		At 31 December 1999
		Granted	Exercised	
S G Barford Wilks*	9,691	-	-	9,691
M R Hatcher	7,118	470	2,036	5,552
A J Michie	50,499	4,370	23,869	31,000
H S Rodgers	6,490	-	813	5,677

* This director will receive additional Lloyds TSB Group shares on exercising share options held on 28 December 1995. These shares will compensate the director for the special dividend of 68.3p per share which was paid to former TSB Group shareholders following the merger with Lloyds Bank but which was not paid to option holders.

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 (1998:£nil).

6. Date of approval

The directors approved the accounts on 30th June 2000.