

**ARTILLERY NOMINEES LIMITED  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 1999**



**Registered Number: 1863215**

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**ARTILLERY NOMINEES LIMITED  
DIRECTORS' REPORT**

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

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The Company is a nominee shareholding Company and has not traded during the year.

**DIRECTORS**

The Directors who served during the period under review were:

W B Mathews  
S J Lockley  
BC Collis  
AM James  
AS Whitton

**DIRECTORS' INTERESTS**

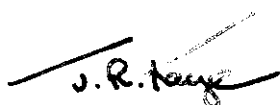
None of the Directors has or had during the period under review any beneficial interest in the share capital of the Company.

The interests of Mr Mathews, Mr Collis and Mr Whitton in the shares of Secure Trust Banking Group PLC are disclosed in the financial statements of Arbuthnot Latham & Co., Limited, while those of Mr Lockley are disclosed in the financial statements of Secure Trust Banking Group PLC.

**AUDITORS**

The Company has been dormant within the meaning of Section 250 of the Companies Act 1985 (as amended) throughout the year ended 31st December, 1999. Accordingly the Company remains exempt from the provisions of Part VII of that Act relating to the audit of accounts.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'J.R. Kaye', with a long horizontal stroke extending to the left.

JR Kaye  
18th January, 2000

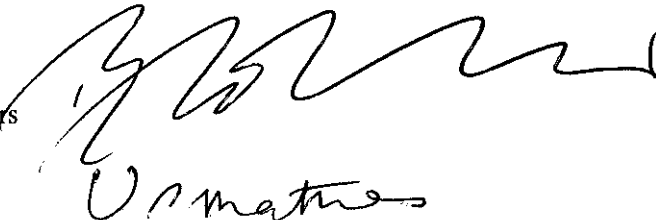
**ARTILLERY NOMINEES LIMITED**  
**BALANCE SHEET AS AT 31st DECEMBER 1999**

	Note	31st December 1999 £	31st December 1998 £
<b>CURRENT ASSETS</b>			
Balance with group company		<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	<u>2</u>	<u>2</u>

The financial statements on pages 3 and 4 were approved by the Board of Directors, who confirm that the Company has been dormant within the meaning of Section 250 of the Companies Act 1985 (as amended) throughout the year ended 31st December, 1999, on 18th January, 2000 and are signed on its behalf by:

B.C. Collis  
W.B. Mathews

) Directors



The block contains two handwritten signatures. The top signature is a large, stylized cursive signature, likely belonging to B.C. Collis. Below it is a smaller, more legible signature, likely belonging to W.B. Mathews.

**ARTILLERY NOMINEES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 1999**

**1. ACCOUNTING POLICIES**

The Company prepares its annual financial statements in accordance with applicable accounting standards.

As the Company has not traded during the period, no profit and loss account or cash flow statement has been prepared.

**2. SHARE CAPITAL**

	31st December 1999 £	31st December 1998 £
Authorised:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**3. PROFIT AND LOSS ACCOUNT**

During the year the Company held, without beneficial interest, a number of investments on behalf of clients of group companies. No income or gain arose from these holdings.

**4. ULTIMATE HOLDING COMPANY**

The Company is a wholly-owned subsidiary of Arbuthnot Latham & Co., Limited incorporated in Great Britain and registered in England. The ultimate holding Company is Secure Trust Banking Group PLC, incorporated in Great Britain and registered in England.

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, Arlestone Way, Solihull, B90 4LH.