

Chartered Trust Limited

Report and Accounts 2004

Registered office

25 Gresham Street
London
EC2V 7HN

Company number

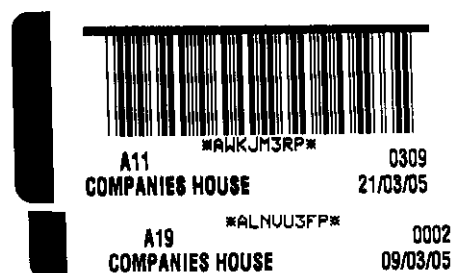
2426270

Directors

J L Davies
M P Kilbee
D K Potts

Company Secretary

D A Saunders



Report of the directors

Principal activity

The Company's business consists of the provision of financial services.

Results

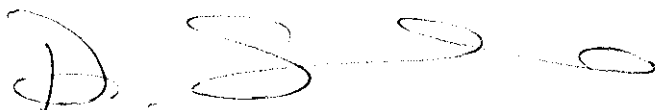
During the year ended 31 December 2004, the Company did not trade or incur any liabilities and consequently made neither profit nor loss (2003: £nil).

Directors

The names of the directors of the Company, all of whom held office throughout the year, are shown on page 1.

Reference is made on page 4 in note 3 to the interests of the directors in the share and loan capital of Lloyds TSB Group plc, the ultimate parent company, and its subsidiaries.

On behalf of the board



D A Saunders
Company Secretary

8 March

2005

Balance sheet

31 December 2004

| | Note | 2004 £ | 2003 £ |
|-------------------------------------|------|-----------|-----------|
| Current assets | | | |
| Amounts due from group undertakings | | 50,000 | 50,000 |
| <hr/> | | | |
| Capital and reserves | | | |
| Called up share capital | 5 | 50,000 | 50,000 |
| <hr/> | | | |

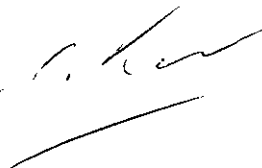
For the year ended 31 December 2004, the Company was dormant and was, therefore entitled, under section 249AA (1) of the Companies Act 1985, to exemption from audit, and the member has not required it to obtain an audit.

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 2004 and of the profit or loss for the year, and which otherwise comply with the requirements of the Act.

The notes on page 4 form part of these accounts.

Director



Notes to the financial statements

31 December 2004

1. Principal accounting policies

Accounting convention

The accounts have been prepared on the historical cost basis of accounting and in accordance with applicable Accounting Standards.

2. Results

During the year ended 31 December 2004, the Company did not trade or incur any liabilities and consequently has made neither profit nor loss (2003: £nil).

3. Directors' interests

All of the directors are also directors of Chartered Trust Group Limited and reference is made in the report and accounts of that company to their interests in the share and loan capital of Lloyds TSB Group plc, the ultimate parent company.

4. Directors' emoluments

No remuneration was paid or is payable by the Company to the directors (2003: £nil). The directors are employed by other companies in the Lloyds TSB group and consider that their services to this company are incidental to their other activities within the group.

5. Called up share capital

| | 2004 £ | 2003 £ |
|---|-----------|-----------|
| Authorised, issued, called up and fully paid: | | |
| Ordinary shares of £1 each | 50,000 | 50,000 |

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

6. Date of approval

The directors approved the accounts on 8 March 2005