

LLOYDS BANK (COLONIAL & FOREIGN) NOMINEES LIMITED

REPORT AND ACCOUNTS 2000

Registered office

71 Lombard Street
London EC3P 3BS

Registered number

179491

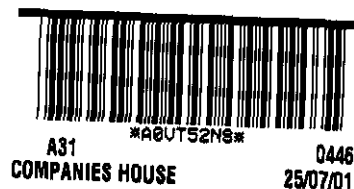
Directors

M. Bodicoat
J.W. Lamb

Company Secretary

S.J. Hopkins

Member of Lloyds TSB Group



LLOYDS BANK (COLONIAL & FOREIGN) 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 2000, 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. K.G. Farquhar, Mr. G.P. Lisle and Mr. A.C. Jennings resigned as directors on 7 and 9 November 2000 and 26 January 2001, respectively. Mrs. C.J. Gardiner and Mr. P.A. Turner resigned as directors on 10 July 2001.

Mr. M. Bodicoat and Mr. J.W. Lamb were appointed directors on 30 November 2000.

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



S.J. Hopkins
Company Secretary

LLOYDS BANK (COLONIAL & FOREIGN) NOMINEES LIMITED

Balance sheet

at 31 December 2000

	Note	2000 £	1999 £
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 2000, the company was dormant and was, therefore, entitled 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 2000 and of its profit or loss for the year, and which otherwise comply with the requirements of the Act.



J.W. Lamb
Director

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

LLOYDS BANK (COLONIAL & FOREIGN) 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 2000 the company did not trade or incur any liabilities and consequently has made neither profit nor loss (1999:£nil).

3. Called-up share capital

	2000 £	1999 £
Authorised: 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted and issued fully paid: 5 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, 71 Lombard Street, London EC3P 3BS.

4. Directors' interests

The interests of those who were directors at 31 December 2000 in the capital of Lloyds TSB Group plc were:

Ordinary shares	At 31 December 2000	At 1 January 2000 or later date of appointment
M. Bodicoat	838	838
C.J. Gardiner	1,637	1,474
A.C. Jennings	10,113	8,857
J.W. Lamb	2,897	2,897
P.A. Turner	1,209	-

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Notes to the accounts (continued)

4. Directors' interests (continued)

Options to acquire ordinary shares

	At 1 January 2000 or later date of appointment	Granted During the year or since date of appointment	Exercised/ lapsed	At 31 December 2000
M. Bodicoat	1,932	-	-	1,932
C.J. Gardiner	4,634	1,832	1,465 778*	4,223
A.C. Jennings	4,565	745	547*	4,763
J.W. Lamb	5,968	-	-	5,968
P.A. Turner	4,895	1,756	1,676 1,163*	3,812

* 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 (1999:£nil).

6. Date of approval

The directors approved the accounts on 20 July 2001.