

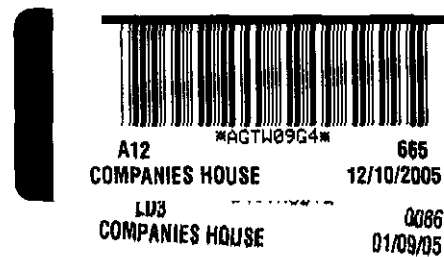
THE LONDON PRODUCE CLEARING HOUSE LIMITED

REPORT AND ACCOUNTS

PERIOD ENDED 31 OCTOBER 2004

REGISTERED IN ENGLAND

NUMBER 01109232



THE LONDON PRODUCE CLEARING HOUSE LIMITED

REPORT OF THE DIRECTORS

The Directors present their report and the financial statements for the period ended 31 October 2004.

PRINCIPAL ACTIVITY

The Company is dormant.

REVIEW OF BUSINESS

During the year the Company has not traded, has not incurred any liabilities and, consequently, has made neither profit nor loss. This situation is likely to continue in the foreseeable future.

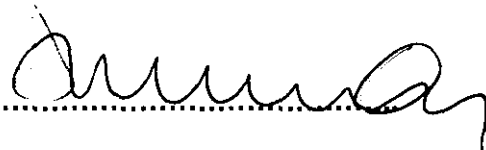
DIRECTORS

D M Hardy

D K Davies

The Directors of the Company had no interest in the shares of the Company or of the parent company LCH.Clearnet Limited or of the ultimate holding company LCH.Clearnet Group Limited.

BY ORDER OF THE BOARD



Director

31/8/

2005

THE LONDON PRODUCE CLEARING HOUSE LIMITED

BALANCE SHEET

AS AT 31/10/04

£

CURRENT ASSETS

Debtors 2

CAPITAL AND RESERVES

Called-up share capital 2

NOTES:

1. Called up share capital

Authorised

100 ordinary shares of £1 each 100

Allotted, called up and fully paid

2 ordinary share of £2 each 2

2. Ultimate Parent Undertaking

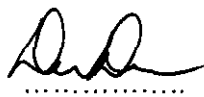
The ultimate parent undertaking is LCH.Clearnet Group Limited, which is incorporated in ~~Great Britain~~ **ENGLAND & WALES**.

3. These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.
4. During the period the Company has not traded, has not incurred any liabilities and consequently has made neither profit nor loss.
5. The Directors received no emoluments in respect of their services to the Company during the period.

BALANCE SHEET (CONT.)

6. For the year ended 31 October 2004 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The Directors acknowledge their responsibility for: (i) ensuring the Company keeps accounting records which comply with section 221; and (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of companies legislation relating to accounts, so far as applicable to the Company.

DIRECTOR


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31/8/

2005