

**BLACK HORSE COMMERCIAL LIMITED**

**REPORT AND ACCOUNTS  
31 DECEMBER 2000**

Registered office

71 Lombard Street  
London  
EC3P 3BS

Registered number  
1690780

Directors

J L Davies  
D K Potts  
M P Kilbee

Company Secretary

S O'Connor



Member of Lloyds TSB Group

# BLACK HORSE COMMERCIAL LIMITED

## Report of the directors

### Principal activity

During the year ended 31 December 2000, the company did not trade or incur any liabilities and consequently made neither a profit nor a loss.

### Directors

The names of the present directors of the company are shown on page 1.

The following changes in directors have taken place during the year:

	Appointed	Resigned
J M Bury		14.04.2000
J L Davies	01.01.2000	
D K Potts	04.05.2000	

The interests of the only director of the company at the end of the year who was not also a director of Lloyds TSB Asset Finance Division Limited (formerly Lloyds UDT Finance Limited) in the capital of Lloyds TSB Group plc were:

#### Shares:

	At 31 December 2000	At 1 January 2000
M P Kilbee	30,698	30,077

#### Options to acquire shares:

	At 1 January 2000	During the year		At 31 December 2000
		Granted	Exercised	
M P Kilbee	16,146	6,915	-	23,061

Mr Kilbee did not have any other interest in the capital of Lloyds TSB Group plc or its subsidiaries.

By order of the board



S O'Connor  
Company Secretary  
19 October 2001

BLACK HORSE COMMERCIAL LIMITED

BALANCE SHEET

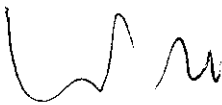
AT 31ST DECEMBER 2000

	<u>31.12.00</u> £	<u>31.12.99</u> £
CURRENT ASSETS		
Creditors: Amounts falling due within one year		
Amount owed to immediate parent company	(4,384,912) <u>          </u>	(4,384,912) <u>          </u>
CAPITAL AND RESERVES		
Called-up share capital (note 3)	2	2
Profit and loss account – deficit	(4,384,914) <u>          </u>	(4,384,914) <u>          </u>
	(4,384,912) <u>          </u>	(4,384,912) <u>          </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 it's profit or loss for the year, and which otherwise comply with the requirements of the Act.



D K Potts  
Director

# BLACK HORSE COMMERCIAL LIMITED

## NOTES:

### 1. PROFIT AND LOSS ACCOUNT

The company did not trade during the year or in the previous year; therefore, no profit and loss account has been prepared.

### 2. DIRECTORS' EMOLUMENTS

No remuneration was paid or is payable by the company to the directors. 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.

3. CALLED UP SHARE CAPITAL	<u>31.12.00</u>	<u>31.12.99</u>
	£	£
Authorised:		
Ordinary shares of £1 each	100	100
	===	===
Issued, called up and fully paid:		
Ordinary shares of £1 each	2	2
	===	===

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 (formerly Lloyds UDT Finance 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, 71 Lombard Street, London, EC3P 3BS.

### 4. DATE OF APPROVAL

The directors approved the accounts on 19 October 2001.