

MARKS AND SPENCER FINANCIAL SERVICES LIMITED

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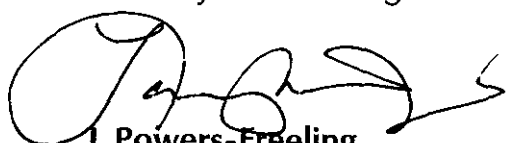
FINANCE SHEET

as at 31 March 2002

1772585

	Notes	2002 £000	2001 £000 Restated
ASSETS			
Cash and balances at Central Banks		2,768	12,727
Loans and advances to customers	11	2,182,985	2,259,334
Tangible fixed assets	13	12,504	14,808
Other assets	14	18,834	6,585
Deferred Tax	16	1,665	1,397
Prepayments and accrued income		617	4,570
Total assets		2,219,373	2,299,421
LIABILITIES			
Customer accounts	17	37,462	12,768
Other liabilities	18	1,766,648	1,900,128
Accruals and deferred income		12,681	15,496
Provisions for liabilities and charges			
- Save As You Earn	19	3,634	3,433
Subordinated liabilities	20	35,000	50,000
		1,855,425	1,981,825
Called up share capital	21	35,000	35,000
Profit and loss account	22	328,948	282,596
Equity shareholders' funds	23	363,948	317,596
Total liabilities and Shareholders' funds		2,219,373	2,299,421
Commitments			
Contract amount of other commitments:		2002 £000	2001 £000
Undrawn formal standby facilities, credit lines and other commitments to lend:			
- 1 year or less		472,045	450,471

The financial statements on pages 5 to 26 were approved by the Board of Directors on 13th May 2002 and signed on its behalf by:


L Powers-Freeling
Chief Executive



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