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LLOYDS TSB MARITIME LEASING (NO. 1) LIMITED

30 September 2000

Member of Lloyds TSB Group



LLOYDS TSB MARITIME LEASING (NO. 1) LIMITED
203 Blackfriars Road London SE1 8NH

DIRECTORS

D P Pritchard - Chairman
M J Green
R S King (alternate: A J Cumming)
P B Miles (alternate: A R Foad)
R R Seggins

SECRETARY

S O'Connor

REGISTERED OFFICE

71 Lombard Street
London EC3P 3BS

REGISTERED NUMBER

4053677

LLOYDS TSB MARITIME LEASING (NO. 1) LIMITED

REPORT OF THE DIRECTORS

PRINCIPAL ACTIVITY AND RESULTS

The company was incorporated on 16 August 2000. The principal activity of the company will be the leasing of plant and equipment.

During the period ended 30 September 2000 the company did not trade or incur any liabilities and consequently made neither profit nor loss.

DIRECTORS

During the period the following directors were appointed:


<u>Director's name</u>	<u>Appointed</u>
A J Cumming *	21 August 2000
A R Foad **	21 August 2000
M J Green	21 August 2000
R S King	21 August 2000
P B Miles	16 August 2000
D P Pritchard	16 August 2000
R R Seggins	21 August 2000

* alternate director to R S King

** alternate director to P B Miles

All the directors are also directors of Lloyds TSB Leasing Limited, the immediate parent company, and reference to their interests in the capital of Lloyds TSB Group plc, the ultimate parent company, and its subsidiaries is made in the report and accounts of Lloyds TSB Leasing Limited.

On behalf of the board



S O'Connor
Secretary

5 December 2000

LLOYDS TSB MARITIME LEASING (NO. 1) LIMITED

BALANCE SHEET
at 30 September 2000

	Note	2000 £
CURRENT ASSETS		
Debtors	3	100
CAPITAL AND RESERVES		
Called up share capital	4	100

- (a) For the period ended 30 September 2000 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985;
- (b) The member has not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985; and
- (c) The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and which comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Director

Whitchard.

Director

[Signature]

The notes on page 4 form part of these accounts.

LLOYDS TSB MARITIME LEASING (NO. 1) LIMITED

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention, in compliance with the Companies Act 1985 and in accordance with applicable accounting standards. The company is exempted from producing a cash flow statement since a consolidated cash flow statement prepared in accordance with the requirements of Financial Reporting Standard 1 (Revised) is included in the accounts of its ultimate parent company. In addition advantage has been taken of the exemption available under Financial Reporting Standard 8 not to disclose details of transactions with Lloyds TSB Group plc or other group or associated undertakings as the consolidated accounts of Lloyds TSB Group plc in which the company is included are publicly available.

2 RESULTS

During the period ended 30 September 2000 the company did not trade or incur any liabilities and consequently made neither profit nor loss. Furthermore, there were no other recognised gains or losses in the period.

3 DEBTORS

	2000 £
Amounts due from group companies	100
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All amounts are due within one year.	

4 CALLED UP SHARE CAPITAL

	2000 £
Authorised, allotted and issued fully paid Ordinary shares of £1 each	100
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The company regarded by the directors as the ultimate parent company is Lloyds TSB Group plc, which is also the parent company of the largest group of companies for which group accounts are drawn up and of which the company is a member. Lloyds TSB Bank plc is the parent company of the smallest such group of companies. 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.

5 STATEMENT OF MOVEMENT IN CAPITAL AND RESERVES

There were no movements in capital and reserves in the current period.

6 DATE OF APPROVAL

The directors approved the accounts on 5 December 2000.