

2676568

POUND NOMINEES LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 December 2003



POUND NOMINEES LIMITED**REPORT OF THE DIRECTORS**

The directors present their report together with the accounts of the company for the year ended 31 December 2003.

ACTIVITIES

The company was incorporated on 10 January 1992 to act as a Nominee company for the purposes of the Deposit with Agent scheme administered by Lloyd's and has been dormant since that date within the meaning set out in the Companies Act 1985.

RESULTS FOR THE YEAR

The company has not traded and in consequence has neither a profit nor a loss for the year ended 31 December 2003. Any expenses incurred have been borne by the parent organisation.

The same applied for 2002.

DIRECTORS AND SECRETARY

The officers who served during the year were:

Directors

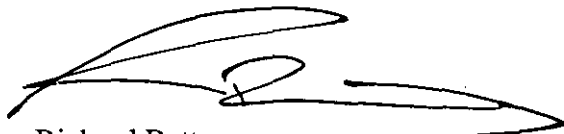
Lloyd's Nominees Director Limited
Lloyd's Nominees Secretary Limited

Secretary

Lloyd's Nominees Secretary Limited

None of the directors had any beneficial interest in the shares of the company.

By order of the Board



Richard Betts
Authorised representative of Lloyd's Nominees Secretary Limited
Secretary

26 October 2004

POUND NOMINEES LIMITED**BALANCE SHEET AS AT 31 December 2003**

	2003 £	2002 £
CURRENT ASSETS		
Debtors – issued share capital not paid	<u>2</u>	<u>2</u>
FINANCED BY		
Share Capital - see note 1	<u>2</u>	<u>2</u>

The notes below form part of these accounts.

AUDITORS

- a) For the year ended 31 December 2003 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- b) No members have required the Company to obtain and audit of its accounts for the year in question in accordance with section 249B(2).
- c) The directors acknowledge their responsibility for:
 - a. ensuring the Company keeps accounting records which comply with section 221, and
 - b. 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 the Companies Act relating to accounts, so far as applicable to the Company.

The company was dormant throughout the financial year ended 31 December 2003.

By order of the Board



Lloyd's Nominees Director Limited
Director

26 October 2004

NOTES TO THE ACCOUNTS

1	SHARE CAPITAL	Authorised		Issued	
		2003	2002	2003	2002
		£	£	£	£
	Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>

2 DIRECTORS' EMOLUMENTS

The directors do not receive any emoluments from the company for their services.

3 RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31 December 2003.

4 PARENT UNDERTAKING

The company is a wholly owned subsidiary of the Corporation of Lloyd's which is incorporated in the United Kingdom under the Lloyd's Act 1871.

Copies of the accounts of the Corporation of Lloyd's are available from One Lime Street, London EC3M 7HA.