

TRUSTCARD LIMITED

REPORT AND ACCOUNTS 2007

Registered office

25 Gresham Street
London EC2V 7HN

Registered number

2631837

Directors

M R Hatcher
D A Saunders
S N Slattery

Company Secretary

K M Portsmouth

Member of Lloyds TSB Group

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TRUSTCARD LIMITED

Report of the directors

Activities and results

During the year ended 31 December 2007, the company did not trade or incur any liabilities and consequently has made neither profit nor loss.

Directors

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

On behalf of the board



K M Portsmouth
Company Secretary

5 March 2008

TRUSTCARD LIMITED

Balance sheet

at 31 December 2007

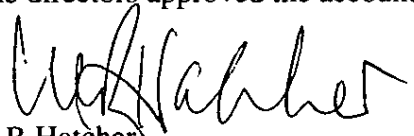
| | Note | 2007 £ | 2006 £ |
|---------------------------------------|------|-----------|-----------|
| Current assets | | | |
| Amounts owed by other group companies | 2 | <u>2</u> | <u>2</u> |
| Net assets | | <u>2</u> | <u>2</u> |
| Equity | | | |
| Share capital | 3 | <u>2</u> | <u>2</u> |
| Total equity | | <u>2</u> | <u>2</u> |

For the year ended 31 December 2007, the company was dormant and was, therefore, entitled under section 249AA (1) of the Companies Act 1985 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 2007 and of its profit or loss for the year and which otherwise comply with the requirements of the Act

The directors approved the accounts on 5 March 2008


M R Hatcher
Director

The accompanying notes are an integral part of the financial statements

TRUSTCARD LIMITED

Notes to the financial statements

1. Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. The financial statements have been prepared under the historical cost convention, in compliance with the requirements of the Companies Act 1985 and in accordance with applicable International Financial Reporting Standards (IFRS). There are no accounting policies where the use of assumptions and estimates are determined to be significant to the financial statements.

An income statement, a statement of changes in equity and a cash flow statement are not presented in these financial statements as these would show nil amounts for the current and preceding financial years.

2. Current assets: amounts owed by other group companies

| | 2007 | 2006 |
|--|----------|----------|
| | £ | £ |
| Owed by parent companies | | |
| At 1 January 2007 and 31 December 2007 | <u>2</u> | <u>2</u> |

Representing

Lloyds TSB Bank plc

Amounts owed by other group companies are non-interest bearing and are repayable on demand. The fair values of amounts owed by other group companies is equal to their carrying amounts. No provisions have been recognised in respect of amounts owed by other group companies.

TRUSTCARD LIMITED

Notes to the financial statements

3. Share capital

| | 2007 | 2006 |
|---|------------|------------|
| | £ | £ |
| Authorised 100 ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| Allotted and issued fully paid 2 ordinary shares of £1 each | <u>2</u> | <u>2</u> |

Lloyds TSB Group plc is 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, 25 Gresham Street, London EC2V 7HN.

4. Related party transactions

The company's immediate parent company is Lloyds TSB Bank plc. The company's ultimate parent company is Lloyds TSB Group plc. The company's related parties include other companies in the Lloyds TSB Group, pension schemes of the company's ultimate parent company and the company's key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the company, which is determined to be the company's directors.

There were no transactions between the company and key management personnel during the current or preceding year.

Key management personnel are employed by other companies in the Lloyds TSB Group and consider that their services to the company are incidental to their other activities within the group.