

**Holmes Financing (No. 1) PLC**  
**Profit & Loss Account**  
**Period ended 15 April 2005**

	This Quarter £'000	Prior Quarter £'000
Interest receivable - Inter-company loan	19,871	21,808
Interest receivable - Cash deposits	0	1
	<u>19,872</u>	<u>21,809</u>
Interest payable - Notes	(19,871)	(21,808)
Interest payable	-	-
	<u>(19,871)</u>	<u>(21,808)</u>
Net operating income	<u>0</u>	<u>1</u>
Fair value derivative	1,119	-
Other income	-	-
Operating expenses	-	-
Profit on ordinary activities before taxation	<u>1,119</u>	<u>1</u>
Taxation	-	-
Profit on ordinary activities after taxation	<u>1,119</u>	<u>1</u>
Dividend	-	-
Retained profit brought forward	25	24
Retained profit carried forward	<u><u>1,144</u></u>	<u><u>25</u></u>

**Holmes Financing (No. 1) PLC**  
**Balance Sheet**  
**Period ended 15 April 2005**

£'000

**Fixed asset investments**

Loans to Funding 1,607,000

**Current assets**

Sundry debtors	20
Cash at bank	18
Fair value derivative	1,119
	<u>1,157</u>

**Creditors: Amounts falling due within one year**

Sundry creditors	-
	<u>-</u>

Net current assets 1,157

Total assets less current liabilities 1,608,157

**Creditors: Amounts falling due after more than one year**

Amounts due to noteholders (1,607,000)

Net assets 1,157

**Capital and reserves**

Share capital	13
Reserves	1,144
	<u>1,157</u>

**Holmes Financing (No. 1) PLC**  
**Notes Outstanding**  
**Period ended 15 April 2005**

	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A1</b>	<b>Series 3 Class A2</b>	<b>Series 4 Class A</b>
Moody's current rating	Aaa	Aaa	Aaa	Aaa	Aaa
S&P current rating	AAA	AAA	AAA	AAA	AAA
Fitch Ratings current rating	AAA	AAA	AAA	AAA	AAA
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>		<b>Series 4 Class B</b>
Moody's current rating	Aa	Aa	Aa		Aaa
S&P current rating	AA	AA	AA		AAA
Fitch Ratings current rating	AA	AA	AA		AAA
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>		<b>Series 4 Class C</b>
Moody's current rating	Aaa	Aaa	Aaa		Aaa
S&P current rating	AAA	AAA	AAA		AAA
Fitch Ratings current rating	AAA	AAA	AAA		AAA
	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A1</b>	<b>Series 3 Class A2</b>	<b>Series 4 Class A</b>
	\$	\$	£	€	£
Initial note balance	900,000,000	975,000,000	375,000,000	320,000,000	250,000,000
Previous quarter's note principal	-	975,000,000	375,000,000	320,000,000	250,000,000
Note redemptions	-	-	-	-	-
Outstanding note principal	-	975,000,000	375,000,000	320,000,000	250,000,000
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>		<b>Series 4 Class B</b>
	\$	\$	£		£
Initial note balance	31,500,000	34,500,000	24,000,000		11,000,000
Previous quarter's note principal	-	34,500,000	24,000,000		11,000,000
Note redemptions	-	-	-		-
Outstanding note principal	-	34,500,000	24,000,000		11,000,000
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>		<b>Series 4 Class C</b>
	\$	\$	£		£
Initial note balance	42,000,000	45,000,000	30,000,000		14,000,000
Previous quarter's note principal	-	45,000,000	30,000,000		14,000,000
Note redemptions	-	-	-		-
Outstanding note principal	-	45,000,000	30,000,000		14,000,000
	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A1</b>	<b>Series 3 Class A2</b>	<b>Series 4 Class A</b>
Note interest margins	14	19	26	26	N/A
Step up dates	N/A	N/A	N/A	N/A	16/07/2010
Step up margins	N/A	N/A	N/A	N/A	125
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>		<b>Series 4 Class B</b>
Note interest margins	38	41	45		62
Step up dates	16/07/2010	16/07/2010	16/07/2010		16/07/2010
Step up margins	138	141	145		162
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>		<b>Series 4 Class C</b>
Note interest margins	103	115	160		175
Step up dates	16/07/2010	16/07/2010	16/07/2010		16/07/2010
Step up margins	203	215	260		275
Interest payment cycle	Quarterly				
Interest payment date	15th or next business day				
Next interest payment date	15/07/2005				
Liquidity facility limit	£	25,000,000			
Liquidity facility drawn		Nil			
Liquidity facility available	£	25,000,000			

**Holmes Financing (No. 2) PLC**  
**Profit & Loss Account**  
**Period ended 15 April 2005**

	This Quarter £'000	Prior Quarter £'000
Interest receivable - Inter-company loan	10,887	11,948
Interest receivable - Cash deposits	0	
	<u>10,887</u>	<u>11,948</u>
Interest payable - Notes	(10,887)	(11,948)
Interest payable		
	<u>(10,887)</u>	<u>(11,948)</u>
Net operating income	<u>0</u>	-
Fair value derivative	(90)	-
Other income	-	-
Operating expenses	-	-
Profit on ordinary activities before taxation	<u>(90)</u>	-
Taxation	-	-
Profit on ordinary activities after taxation	<u>(90)</u>	-
Dividend	-	-
Retained profit brought forward	7	7
Retained profit carried forward	<u><u>(83)</u></u>	<u><u>7</u></u>

**Holmes Financing (No. 2) PLC**  
**Balance Sheet**  
**Period ended 15 April 2005**

	£'000
<b>Fixed asset investments</b>	
Loans to Funding	877,600
<b>Current assets</b>	
Amounts due from group companies	11
Cash at bank	9
	<u>20</u>
<b>Creditors: Amounts falling due within one year</b>	
Fair value derivative	90
Sundry creditors	-
	<u>90</u>
Net current assets	(70)
Total assets less current liabilities	<u>877,530</u>
<b>Creditors: Amounts falling due after more than one year</b>	
Amounts due to noteholders	(877,600)
Net assets	<u><u>(70)</u></u>
<b>Capital and reserves</b>	
Share capital	13
Reserves	(83)
	<u><u>(70)</u></u>

**Holmes Financing (No. 2) PLC**  
**Notes Outstanding**  
**Period ended 15 April 2005**

	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A</b>	<b>Series 4 Class A</b>
Moody's current rating	Aaa	Aaa	Aaa	Aaa
S&P current rating	AAA	AAA	AAA	AAA
Fitch Ratings current rating	AAA	AAA	AAA	AAA
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>	<b>Series 4 Class B</b>
Moody's current rating	Aa3	Aa3	Aa3	Aa3
S&P current rating	AA	AA	AA	AA
Fitch Ratings current rating	AA	AA	AA	AA
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>	<b>Series 4 Class C</b>
Moody's current rating	Baa2	Baa2	Baa2	Baa2
S&P current rating	BBB	BBB	BBB	BBB
Fitch Ratings current rating	BBB	BBB	BBB	BBB
	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A</b>	<b>Series 4 Class A</b>
	\$	\$	£	€
Initial note balance	1,000,000,000	1,000,000,000	500,000,000	500,000,000
Previous quarter's note principal	-	-	500,000,000	500,000,000
Note redemptions	-	-	-	-
Outstanding note principal	-	-	500,000,000	500,000,000
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>	<b>Series 4 Class B</b>
	\$	\$	£	€
Initial note balance	37,000,000	37,000,000	19,000,000	21,000,000
Previous quarter's note principal	-	-	19,000,000	21,000,000
Note redemptions	-	-	-	-
Outstanding note principal	-	-	19,000,000	21,000,000
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>	<b>Series 4 Class C</b>
	\$	\$	£	€
Initial note balance	49,000,000	49,000,000	25,000,000	35,000,000
Previous quarter's note principal	-	-	25,000,000	35,000,000
Note redemptions	-	-	-	-
Outstanding note principal	-	-	25,000,000	35,000,000
	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A</b>	<b>Series 4 Class A</b>
Note interest margins	9	18	24	27
Step up dates	N/A	16/10/2007	16/10/2007	16/10/2007
Step up margins	N/A	36	48	54
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>	<b>Series 4 Class B</b>
Note interest margins	35	44	45	50
Step up dates	16/10/2007	16/10/2007	16/10/2007	16/10/2007
Step up margins	135	144	145	150
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>	<b>Series 4 Class C</b>
Note interest margins	120	135	150	160
Step up dates	16/10/2007	16/10/2007	16/10/2007	16/10/2007
Step up margins	220	235	250	260
Interest payment cycle	Quarterly			
Interest payment date	15th or next business day			
Next interest payment date	15/07/2005			
Liquidity facility limit	£	25,000,000		
Liquidity facility drawn	Nil			
Liquidity facility available	£	25,000,000		

**Holmes Financing (No. 3) PLC**  
**Profit & Loss Account**  
**Period ended 15 April 2005**

	<b>This Quarter</b>	<b>Prior Quarter</b>
	<b>£'000</b>	<b>£'000</b>
Interest receivable - Inter-company loan	7,619	18,198
Interest receivable - Cash deposits	-	-
	<u>7,619</u>	<u>18,198</u>
Interest payable - Notes	(7,619)	(18,198)
Interest payable	-	-
	<u>(7,619)</u>	<u>(18,198)</u>
Net operating income	-	-
Fair value derivative	(66)	-
Other income	-	-
Operating expenses	-	-
Profit on ordinary activities before taxation	<u>(66)</u>	-
Taxation	-	-
Profit on ordinary activities after taxation	<u>(66)</u>	-
Dividend	-	-
Retained profit brought forward	1	1
Retained profit carried forward	<u><u>(65)</u></u>	<u><u>1</u></u>

**Holmes Financing (No. 3) PLC**  
**Balance Sheet**  
**Period ended 15 April 2005**

	£'000
<b>Fixed asset investments</b>	
Loans to Funding	546,000
<b>Current assets</b>	
Amounts due from group companies	7
Cash at bank	7
	<u>14</u>
<b>Creditors: Amounts falling due within one year</b>	
Fair value derivative	66
Sundry creditors	-
	<u>66</u>
Net current assets	(52)
Total assets less current liabilities	<u>545,948</u>
<b>Creditors: Amounts falling due after more than one year</b>	
Amounts due to noteholders	(546,000)
Net assets	<u><u>(52)</u></u>
<b>Capital and reserves</b>	
Share capital	13
Reserves	(65)
	<u><u>(52)</u></u>



**Holmes Financing (No. 3) PLC**  
**Notes Outstanding**  
**Period ended 15 April 2005**

	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A</b>
Moody's current rating	Aaa	Aaa	Aaa
S&P current rating	AAA	AAA	AAA
Fitch Ratings current rating	AAA	AAA	AAA
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>
Moody's current rating	Aa3	Aa3	Aa3
S&P current rating	AA	AA	AA
Fitch Ratings current rating	AA	AA	AA
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>
Moody's current rating	Baa2	Baa2	Baa2
S&P current rating	BBB	BBB	BBB
Fitch Ratings current rating	BBB	BBB	BBB
	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A</b>
	\$	\$	€
Initial note balance	1,060,000,000	1,060,000,000	805,000,000
Previous quarter's note principal	-	-	805,000,000
Note redemptions	-	-	-
Outstanding note principal	-	-	805,000,000
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>
	\$	\$	€
Initial note balance	32,500,000	32,500,000	24,000,000
Previous quarter's note principal	-	32,500,000	24,000,000
Note redemptions	-	(32,500,000)	-
Outstanding note principal	-	-	24,000,000
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>
	\$	\$	€
Initial note balance	53,000,000	53,000,000	50,000,000
Previous quarter's note principal	-	53,000,000	50,000,000
Note redemptions	-	(53,000,000)	-
Outstanding note principal	-	-	50,000,000
	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A</b>
Note interest margins	12	16	24
Step up dates	N/A	N/A	16/07/2006
Step up margins	N/A	N/A	48
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>
Note interest margins	35	40	40
Step up dates	16/07/2006	16/07/2006	16/07/2006
Step up margins	70	80	80
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>
Note interest margins	120	127	150
Step up dates	16/07/2006	16/07/2006	16/07/2006
Step up margins	220	227	250
Interest payment cycle	Quarterly		
Interest payment date	15th or next business day		
Next interest payment date	15/07/2005		
Liquidity facility limit	£	25,000,000	
Liquidity facility drawn		Nil	
Liquidity facility available	£	25,000,000	

**Holmes Financing (No. 4) PLC**  
**Profit & Loss Account**  
**Period ended 15 April 2005**

	<b>This Quarter</b>	<b>Prior Quarter</b>
	<b>£'000</b>	<b>£'000</b>
Interest receivable - Inter-company loan	22,678	24,889
Interest receivable - Cash collateral	1,190	1,146
	<u>23,868</u>	<u>26,035</u>
Interest payable - Notes	(22,678)	(24,889)
Interest payable - CSFB	(1,190)	(1,146)
	<u>(23,868)</u>	<u>(26,035)</u>
Net operating income	<u>-</u>	<u>-</u>
Fair value derivative	(123)	-
Other income	-	-
Operating expenses	-	-
Profit on ordinary activities before taxation	<u>(123)</u>	<u>-</u>
Taxation	-	-
Profit on ordinary activities after taxation	<u>(123)</u>	<u>-</u>
Dividend	-	-
Retained profit brought forward	1	1
Retained profit carried forward	<u><u>(122)</u></u>	<u><u>1</u></u>

**Holmes Financing (No. 4) PLC**  
**Balance Sheet**  
**Period ended 15 April 2005**

£'000

**Fixed asset investments**

Loans to Funding 1,836,000

**Current assets**

Amounts due from group companies	1
Accrued interest receivable	169
Cash at bank	13
Cash collateral	153,082
	<u>153,265</u>

**Creditors: Amounts falling due within one year**

Fair value derivative	123
Accrued interest payable	169
	<u>292</u>

Net current assets 152,973

Total assets less current liabilities 1,988,973

**Creditors: Amounts falling due after more than one year**

Amounts due to noteholders	(1,836,000)
Amount due to CSFB	(153,082)
Net assets	<u>(109)</u>

**Capital and reserves**

Share capital	13
Reserves	(122)
	<u>(109)</u>

**Holmes Financing (No. 4) PLC**  
**Notes Outstanding**  
**Period ended 15 April 2005**

	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A1</b>	<b>Series 3 Class A2</b>	<b>Series 4 Class A</b>
Moody's current rating	Aaa	Aaa	Aaa	Aaa	Aaa
S&P current rating	AAA	AAA	AAA	AAA	AAA
Fitch Ratings current rating	AAA	AAA	AAA	AAA	AAA
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>		<b>Series 4 Class B</b>
Moody's current rating	Aa3	Aa3	Aa3		Aa3
S&P current rating	AA	AA	AA		AA
Fitch Ratings current rating	AA	AA	AA		AA
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>		<b>Series 4 Class C</b>
Moody's current rating	Baa2	Baa2	Baa2		Baa2
S&P current rating	BBB	BBB	BBB		BBB
Fitch Ratings current rating	BBB	BBB	BBB		BBB
			<b>Series 3 Class D1</b>	<b>Series 3 Class D2</b>	<b>Series 3 Class D3</b>
Moody's current rating			Ba2	Ba2	Ba2
S&P current rating			BB	BB	BB
Fitch Ratings current rating			BB	BB	BB
	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A1</b>	<b>Series 3 Class A2</b>	<b>Series 4 Class A</b>
	\$	€	£	\$	CHF
Initial note balance	1,050,000,000	800,000,000	550,000,000	410,000,000	850,000,000
Previous quarter's note principal	-	800,000,000	550,000,000	410,000,000	850,000,000
Note redemptions	-	-	-	-	-
Outstanding note principal	-	800,000,000	550,000,000	410,000,000	850,000,000
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>		<b>Series 4 Class B</b>
	\$	€	\$		€
Initial note balance	36,500,000	35,800,000	34,500,000		11,000,000
Previous quarter's note principal	-	35,800,000	34,500,000		11,000,000
Note redemptions	-	-	-		-
Outstanding note principal	-	35,800,000	34,500,000		11,000,000
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>		<b>Series 4 Class C</b>
	\$	€	\$		€
Initial note balance	54,500,000	53,800,000	49,500,000		19,000,000
Previous quarter's note principal	-	53,800,000	49,500,000		19,000,000
Note redemptions	-	-	-		-
Outstanding note principal	-	53,800,000	49,500,000		19,000,000
			<b>Series 3 Class D1</b>	<b>Series 3 Class D2</b>	<b>Series 3 Class D3</b>
			£	€	\$
Initial note balance			30,000,000	27,000,000	5,000,000
Previous quarter's note principal			-	-	-
Note redemptions			-	-	-
Outstanding note principal			-	-	-
	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A1</b>	<b>Series 3 Class A2</b>	<b>Series 4 Class A</b>
Note interest margins	19	N/A	23	23	N/A
Step up dates	16/07/2006	16/07/2006	16/07/2006	16/07/2006	16/07/2006
Step up margins	38	48	46	46	36
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>		<b>Series 4 Class B</b>
Note interest margins	39	40	44		43
Step up dates	16/07/2006	16/07/2006	16/07/2006		16/07/2006
Step up margins	78	80	88		86
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>		<b>Series 4 Class C</b>
Note interest margins	120	145	130		150
Step up dates	16/07/2006	16/07/2006	16/07/2006		16/07/2006
Step up margins	220	245	230		250
			<b>Series 3 Class D1</b>	<b>Series 3 Class D2</b>	<b>Series 3 Class D3</b>
Note interest margins			475	450	450
Step up dates			16/07/2006	16/07/2006	16/07/2006
Step up margins			575	550	550
Interest payment cycle	Quarterly				
Interest payment date	15th or next business day				
Next interest payment date	15/07/2005				

**Holmes Financing (No. 5) PLC**  
**Profit & Loss Account**  
**Period ended 15 April 2005**

	<b>This Quarter</b>	<b>Prior Quarter</b>
	<b>£'000</b>	<b>£'000</b>
Interest receivable - Inter-company loan	11,784	13,889
Interest receivable - Cash collateral	50	26
	<u>11,834</u>	<u>13,915</u>
Interest payable - Notes	(11,784)	(13,889)
Interest payable - CSFB	(50)	(26)
	<u>(11,834)</u>	<u>(13,915)</u>
Net operating income	<u>-</u>	<u>-</u>
Fair value derivative	(5)	-
Other income	-	-
Operating expenses	-	-
Profit on ordinary activities before taxation	<u>(5)</u>	<u>-</u>
Taxation	-	-
Profit on ordinary activities after taxation	<u>(5)</u>	<u>-</u>
Dividend	-	-
Retained profit brought forward	1	1
Retained profit carried forward	<u>(4)</u>	<u>1</u>

**Holmes Financing (No. 5) PLC**  
**Balance Sheet**  
**Period ended 15 April 2005**

£'000

**Fixed asset investments**

Loans to Funding 955,500

**Current assets**

Accrued interest receivable	8
Cash at bank	14
Cash collateral	6,961
	<u>6,982</u>

**Creditors: Amounts falling due within one year**

Fair value derivative	5
Accrued interest payable	8
	<u>13</u>

Net current assets 6,969

Total assets less current liabilities 962,469

**Creditors: Amounts falling due after more than one year**

Amounts due to noteholders	(955,500)
Amount due to CSFB	(6,961)
Net assets	<u>9</u>

**Capital and reserves**

Share capital	13
Reserves	(4)
	<u>9</u>

**Holmes Financing (No. 5) PLC**  
**Notes Outstanding**  
**Period ended 15 April 2005**

	<b>Series 1 Class A</b>	<b>Series 2 Class A1</b>	<b>Series 3 Class A1</b>
Moody's current rating	P-1	Aaa	Aaa
S&P current rating	A-1+	AAA	AAA
Fitch Ratings current rating	F1+	AAA	AAA
		<b>Series 2 Class A2</b>	<b>Series 3 Class A2</b>
Moody's current rating		Aaa	Aaa
S&P current rating		AAA	AAA
Fitch Ratings current rating		AAA	AAA
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>
Moody's current rating	Aa3	Aa3	Aa3
S&P current rating	AA	AA	AA
Fitch Ratings current rating	AA	AA	AA
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>
Moody's current rating	Baa2	Baa2	Baa2
S&P current rating	BBB	BBB	BBB
Fitch Ratings current rating	BBB	BBB	BBB
	<b>Series 1 Class A</b>	<b>Series 2 Class A1</b>	<b>Series 3 Class A1</b>
	\$	\$	€
Initial note balance	1,000,000,000	750,000,000	600,000,000
Previous quarter's note principal	-	-	600,000,000
Note redemptions	-	-	-
Outstanding note principal	-	-	600,000,000
		<b>Series 2 Class A2</b>	<b>Series 3 Class A2</b>
		CHF	£
Initial note balance		400,000,000	500,000,000
Previous quarter's note principal		-	500,000,000
Note redemptions		-	-
Outstanding note principal		-	500,000,000
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>
	\$	\$	€
Initial note balance	35,000,000	35,000,000	53,000,000
Previous quarter's note principal	-	-	53,000,000
Note redemptions	-	-	-
Outstanding note principal	-	-	53,000,000
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>
	\$	\$	€
Initial note balance	52,000,000	52,000,000	76,000,000
Previous quarter's note principal	-	-	76,000,000
Note redemptions	-	-	-
Outstanding note principal	-	-	76,000,000
	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A1</b>
Note interest margins	1	20	N/A
Step up dates	16/10/2002	16/10/2006	16/10/2006
Step up margins	N/A	N/A	42
		<b>Series 2 Class A2</b>	<b>Series 3 Class A2</b>
Note interest margins		N/A	23
Step up dates		16/10/2004	16/10/2006
Step up margins		22	46
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>
Note interest margins	35	43	40
Step up dates	16/10/2006	16/10/2006	16/10/2006
Step up margins	70	86	80
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>
Note interest margins	135	145	147
Step up dates	16/10/2006	16/10/2006	16/10/2006
Step up margins	235	245	247
Interest payment cycle	Quarterly		
Interest payment date	15th or next business day		
Next interest payment date	15/07/2005		
Liquidity facility limit	£	25,000,000	
Liquidity facility drawn		Nil	
Liquidity facility available	£	25,000,000	

**Holmes Financing (No. 6) PLC**  
**Profit & Loss Account**  
**Period ended 15 April 2005**

	<b>This Quarter</b>	<b>Prior Quarter</b>
	<b>£'000</b>	<b>£'000</b>
Interest receivable - Inter-company loan	36,404	39,954
Interest receivable - Cash collateral	527	607
	<u>36,931</u>	<u>40,561</u>
Interest payable - Notes	(36,404)	(39,954)
Interest payable - CSFB	(527)	(607)
	<u>(36,931)</u>	<u>(40,561)</u>
Net operating income	<u>-</u>	<u>-</u>
Fair value derivative	(91)	-
Other income	-	-
Operating expenses	-	-
Profit on ordinary activities before taxation	<u>(91)</u>	<u>-</u>
Taxation	-	-
Profit on ordinary activities after taxation	<u>(91)</u>	<u>-</u>
Dividend	-	-
Retained profit brought forward	(0)	(0)
Retained profit carried forward	<u><u>(91)</u></u>	<u><u>(0)</u></u>



**Holmes Financing (No. 6) PLC**  
**Balance Sheet**  
**Period ended 15 April 2005**

£'000

**Fixed asset investments**

Loans to Funding 2,149,695

**Current assets**

Accrued interest receivable	72
Cash at bank	14
Cash collateral	63,257
	<u>63,343</u>

**Creditors: Amounts falling due within one year**

Fair value derivative	91
Accrued interest payable	72
	<u>163</u>

Net current assets 63,180

Total assets less current liabilities 2,212,875

**Creditors: Amounts falling due after more than one year**

Amounts due to noteholders	(2,149,695)
Amount due to CSFB	<u>(63,257)</u>
Net assets	<u><u>(77)</u></u>

**Capital and reserves**

Share capital	14
Reserves	<u>(91)</u>
	<u><u>(77)</u></u>

**Holmes Financing (No. 6) PLC**  
**Notes Outstanding**  
**Period ended 15 April 2005**

	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A</b>	<b>Series 4 Class A1</b>	<b>Series 5 Class A</b>
Moody's current rating	P-1	Aaa	Aaa	Aaa	Aaa
S&P current rating	A-1+	AAA	AAA	AAA	AAA
Fitch Ratings current rating	F1+	AAA	AAA	AAA	AAA
				<b>Series 4 Class A2</b>	
Moody's current rating				Aaa	
S&P current rating				AAA	
Fitch Ratings current rating				AAA	
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>	<b>Series 4 Class B</b>	<b>Series 5 Class B</b>
Moody's current rating	Aa3	Aa3	Aa3	Aa3	Aa3
S&P current rating	AA	AA	AA	AA	AA
Fitch Ratings current rating	AA	AA	AA	AA	AA
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>	<b>Series 4 Class C</b>	<b>Series 5 Class C</b>
Moody's current rating	Baa2	Baa2	Baa2	Baa2	Baa2
S&P current rating	BBB	BBB	BBB	BBB	BBB
Fitch Ratings current rating	BBB	BBB	BBB	BBB	BBB
	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A</b>	<b>Series 4 Class A1</b>	<b>Series 5 Class A</b>
	\$	\$	€	\$	£
Initial note balance	1,500,000,000	1,250,000,000	1,000,000,000	1,000,000,000	500,000,000
Previous quarter's note principal	-	1,250,000,000	1,000,000,000	1,000,000,000	500,000,000
Note redemptions	-	(1,250,000,000)	-	-	-
Outstanding note principal	-	-	1,000,000,000	1,000,000,000	500,000,000
				<b>Series 4 Class A2</b>	
				CHF	
Initial note balance				300,000,000	
Previous quarter's note principal				300,000,000	
Note redemptions				-	
Outstanding note principal				300,000,000	
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>	<b>Series 4 Class B</b>	<b>Series 5 Class B</b>
	\$	\$	€	\$	£
Initial note balance	50,000,000	42,000,000	34,000,000	40,000,000	17,000,000
Previous quarter's note principal	-	42,000,000	34,000,000	40,000,000	17,000,000
Note redemptions	-	-	-	-	-
Outstanding note principal	-	42,000,000	34,000,000	40,000,000	17,000,000
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>	<b>Series 4 Class C</b>	<b>Series 5 Class C</b>
	\$	\$	€	\$	£
Initial note balance	86,000,000	71,000,000	57,000,000	69,000,000	29,000,000
Previous quarter's note principal	-	71,000,000	57,000,000	69,000,000	29,000,000
Note redemptions	-	-	-	-	-
Outstanding note principal	-	71,000,000	57,000,000	69,000,000	29,000,000
	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A</b>	<b>Series 4 Class A1</b>	<b>Series 5 Class A</b>
Note interest margins	N/A	17	24	24	24
Step up dates	16/10/2003	16/04/2008	16/04/2008	16/04/2008	16/04/2008
Step up margins	N/A	N/A	48	48	48
				<b>Series 4 Class A2</b>	
Note interest margins				N/A	
Step up dates				16/10/2007	
Step up margins				35	
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>	<b>Series 4 Class B</b>	<b>Series 5 Class B</b>
Note interest margins	37.5	41	50	52	52
Step up dates	16/04/2008	16/04/2008	16/04/2008	16/04/2008	16/04/2008
Step up margins	75	82	100	104	104
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class C</b>	<b>Series 4 Class C</b>	<b>Series 5 Class C</b>
Note interest margins	135	145	150	155	155
Step up dates	16/04/2008	16/04/2008	16/04/2008	16/04/2008	16/04/2008
Step up margins	235	245	250	255	255
Interest payment cycle	Quarterly				
Interest payment date	15th or next business day				
Next interest payment date	15/07/2005				
Liquidity facility limit	£	25,000,000			
Liquidity facility drawn		Nil			
Liquidity facility available	£	25,000,000			

**Holmes Financing (No. 7) PLC**  
**Profit & Loss Account**  
**Period ended 15 April 2005**

	<b>This Quarter</b>	<b>Prior Quarter</b>
	<b>£'000</b>	<b>£'000</b>
Interest receivable - Inter-company loan	22,980	25,222
Interest receivable - Cash deposits	-	-
	<u>22,980</u>	<u>25,222</u>
Interest payable - Notes	(22,980)	(25,222)
Interest payable	-	-
	<u>(22,980)</u>	<u>(25,222)</u>
Net operating income	-	-
Fair value derivative	(133)	-
Other income	-	-
Operating expenses	-	-
Profit on ordinary activities before taxation	<u>(133)</u>	-
Taxation	-	-
Profit on ordinary activities after taxation	<u>(133)</u>	-
Dividend	-	-
Retained profit brought forward	(0)	(0)
Retained profit carried forward	<u><u>(133)</u></u>	<u><u>(0)</u></u>

**Holmes Financing (No. 7) PLC**  
**Balance Sheet**  
**Period ended 15 April 2005**

	<b>£'000</b>
<b>Fixed asset investments</b>	
Loans to Funding	1,882,160
<b>Current assets</b>	
Cash at bank	13
	<u>13</u>
<b>Creditors: Amounts falling due within one year</b>	
Fair value derivative	133
Sundry creditors	-
	<u>133</u>
Net current assets	(120)
Total assets less current liabilities	<u>1,882,040</u>
<b>Creditors: Amounts falling due after more than one year</b>	
Amounts due to noteholders	(1,882,160)
Net assets	<u><u>(120)</u></u>
<b>Capital and reserves</b>	
Share capital	13
Reserves	(133)
	<u><u>(120)</u></u>

**Holmes Financing (No. 7) PLC**  
**Notes Outstanding**  
**Period ended 15 April 2005**

	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A</b>	<b>Series 4 Class A1</b>
Moody's current rating	P-1	Aaa	Aaa	Aaa
S&P current rating	A-1+	AAA	AAA	AAA
Fitch Ratings current rating	F1+	AAA	AAA	AAA
				<b>Series 4 Class A2</b>
Moody's current rating				Aaa
S&P current rating				AAA
Fitch Ratings current rating				AAA
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>	<b>Series 4 Class B</b>
Moody's current rating	Aa3	Aa3	Aa3	Aa3
S&P current rating	AA	AA	AA	AA
Fitch Ratings current rating	AA	AA	AA	AA
	<b>Series 1 Class M</b>	<b>Series 2 Class M</b>	<b>Series 3 Class M</b>	<b>Series 4 Class M</b>
Moody's current rating	A2	A2	A2	A2
S&P current rating	A	A	A	A
Fitch Ratings current rating	A	A	A	A
	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A</b>	<b>Series 4 Class A1</b>
	\$	\$	\$	€
Initial note balance	750,000,000	1,250,000,000	500,000,000	500,000,000
Previous quarter's note principal	-	1,250,000,000	500,000,000	500,000,000
Note redemptions	-	-	-	-
Outstanding note principal	-	1,250,000,000	500,000,000	500,000,000
				<b>Series 4 Class A2</b>
				€
Initial note balance				250,000,000
Previous quarter's note principal				250,000,000
Note redemptions				-
Outstanding note principal				250,000,000
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>	<b>Series 4 Class B</b>
	\$	\$	€	€
Initial note balance	22,500,000	37,500,000	15,000,000	41,000,000
Previous quarter's note principal	-	37,500,000	15,000,000	41,000,000
Note redemptions	-	-	-	-
Outstanding note principal	-	37,500,000	15,000,000	41,000,000
	<b>Series 1 Class M</b>	<b>Series 2 Class M</b>	<b>Series 3 Class M</b>	<b>Series 4 Class M</b>
	\$	\$	€	€
Initial note balance	38,250,000	63,750,000	20,000,000	56,000,000
Previous quarter's note principal	-	63,750,000	20,000,000	56,000,000
Note redemptions	-	-	-	-
Outstanding note principal	-	63,750,000	20,000,000	56,000,000
	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A</b>	<b>Series 4 Class A1</b>
Note interest margins	(4)	15	23	26
Step up dates	16/04/2004	16/01/2008	16/04/2008	16/04/2008
Step up margins	N/A	N/A	46	52
				<b>Series 4 Class A2</b>
Note interest margins				26
Step up dates				16/04/2008
Step up margins				52
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>	<b>Series 4 Class B</b>
Note interest margins	23	35	50	53
Step up dates	16/04/2008	16/04/2008	16/04/2008	16/04/2008
Step up margins	46	70	100	106
	<b>Series 1 Class M</b>	<b>Series 2 Class M</b>	<b>Series 3 Class M</b>	<b>Series 4 Class M</b>
Note interest margins	75	80	80	80
Step up dates	16/04/2008	16/04/2008	16/04/2008	16/04/2008
Step up margins	150	160	160	160
Interest payment cycle	Quarterly			
Interest payment date	15th or next business day			
Next interest payment date	15/07/2005			

**Funding Liquidity Reserve Fund**

The Funding Liquidity Reserve Fund may be used to help meet any deficit in Funding available revenue receipts which are allocated to the issuer to pay amounts due on the intercompany loan and will be funded initially from Funding available revenue receipts in accordance with the Funding pre-enforcement revenue priority of payments.

**Holmes Financing (No. 8) PLC**  
**Profit & Loss Account**  
**Period ended 15 April 2005**

	<b>This Quarter</b>	<b>Prior Quarter</b>
	<b>£'000</b>	<b>£'000</b>
Interest receivable - Inter-company loan	47,699	52,357
Interest receivable - Cash collateral	107	139
	<u>47,806</u>	<u>52,496</u>
Interest payable - Notes	(47,699)	(52,357)
Interest payable - CSFB	(107)	(139)
	<u>(47,806)</u>	<u>(52,496)</u>
Net operating income	<u>-</u>	<u>-</u>
Fair value derivative	(1,209)	-
Other income	-	-
Operating expenses	-	-
Profit on ordinary activities before taxation	<u>(1,209)</u>	<u>-</u>
Taxation	-	-
Profit on ordinary activities after taxation	<u>(1,209)</u>	<u>-</u>
Dividend	-	-
Retained profit brought forward	-	-
Retained profit carried forward	<u><u>(1,209)</u></u>	<u><u>-</u></u>

**Holmes Financing (No. 8) PLC**  
**Balance Sheet**  
**Period ended 15 April 2005**

£'000

**Fixed asset investments**

Loans to Funding 2,890,194

**Current assets**

Accrued interest receivable	14
Cash at bank	13
Cash collateral	14,559
	<u>14,587</u>

**Creditors: Amounts falling due within one year**

Fair value derivative	1,209
Accrued interest payable	14
	<u>1,224</u>

Net current assets 13,363

Total assets less current liabilities 2,903,557

**Creditors: Amounts falling due after more than one year**

Amounts due to noteholders	(2,890,194)
Amount due to CSFB	(14,559)
Net assets	<u>(1,196)</u>

**Capital and reserves**

Share capital	13
Reserves	(1,209)
	<u>(1,196)</u>

**Holmes Financing (No. 8) PLC**  
**Notes Outstanding**  
**Period ended 15 April 2005**

	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A</b>	<b>Series 4 Class A1</b>
Moody's current rating	P-1	Aaa	Aaa	Aaa
S&P current rating	A-1+	AAA	AAA	AAA
Fitch Ratings current rating	F1+	AAA	AAA	AAA
				<b>Series 4 Class A2</b>
Moody's current rating				Aaa
S&P current rating				AAA
Fitch Ratings current rating				AAA
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>	<b>Series 4 Class B</b>
Moody's current rating	Aa3	Aa3	Aa3	Aa3
S&P current rating	AA	AA	AA	AA
Fitch Ratings current rating	AA	AA	AA	AA
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class M</b>	<b>Series 4 Class M</b>
Moody's current rating	Baa2	Baa2	Baa2	Baa2
S&P current rating	BBB	BBB	BBB	BBB
Fitch Ratings current rating	BBB	BBB	BBB	BBB
	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A</b>	<b>Series 4 Class A1</b>
	\$	\$	€	£
Initial note balance	1,850,000,000	1,500,000,000	990,000,000	900,000,000
Previous quarter's note principal	1,850,000,000	1,500,000,000	990,000,000	900,000,000
Note redemptions	(1,850,000,000)	-	-	-
Outstanding note principal	-	1,500,000,000	990,000,000	900,000,000
				<b>Series 4 Class A2</b>
Initial note balance				\$ 500,000,000
Previous quarter's note principal				500,000,000
Note redemptions				-
Outstanding note principal				500,000,000
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>	<b>Series 4 Class B</b>
	\$	\$	€	£
Initial note balance	62,900,000	51,000,000	34,000,000	39,900,000
Previous quarter's note principal	62,900,000	51,000,000	34,000,000	39,900,000
Note redemptions	(62,900,000)	-	-	-
Outstanding note principal	-	51,000,000	34,000,000	39,900,000
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class M</b>	<b>Series 4 Class C</b>
	\$	\$	€	£
Initial note balance	107,300,000	87,000,000	57,500,000	68,000,000
Previous quarter's note principal	107,300,000	87,000,000	57,500,000	68,000,000
Note redemptions	(107,300,000)	-	-	-
Outstanding note principal	-	87,000,000	57,500,000	68,000,000
	<b>Series 1 Class A</b>	<b>Series 2 Class A</b>	<b>Series 3 Class A</b>	<b>Series 4 Class A1</b>
Note interest margins	(5)	8	15	15
Step up dates	16/04/2005	16/01/2009	16/01/2009	16/01/2009
Step up margins	N/A	16	30	30
				<b>Series 4 Class A2</b>
Note interest margins				14
Step up dates				16/01/2009
Step up margins				28
	<b>Series 1 Class B</b>	<b>Series 2 Class B</b>	<b>Series 3 Class B</b>	<b>Series 4 Class B</b>
Note interest margins	13	17	27	30
Step up dates	16/01/2009	16/01/2009	16/01/2009	16/01/2009
Step up margins	26	34	54	60
	<b>Series 1 Class C</b>	<b>Series 2 Class C</b>	<b>Series 3 Class M</b>	<b>Series 4 Class C</b>
Note interest margins	62	72	85	90
Step up dates	16/01/2009	16/01/2009	16/01/2009	16/01/2009
Step up margins	162	172	185	190
Interest payment cycle	Quarterly			



**Holmes Funding Limited**  
**Profit & Loss Account**  
**Period ended 15 April 2005**

	This Quarter £'000	Prior Quarter £'000
Interest receivable - Mortgages less Swaps	152,241	192,980
Interest receivable - Cash Deposits	28,775	25,050
Loss on fair value of interest rate swap	3,616	-
	<hr/> 184,632	<hr/> 218,030
Interest payable - Inter-company loans	(179,923)	(208,265)
Interest payable - Start up loans	(437)	(437)
	<hr/> (180,360)	<hr/> (208,703)
Net operating income	<hr/> 4,272	<hr/> 9,327
Other income	4,663	5,799
Provisions	4,414	14,086
Expenses	(4,258)	(4,718)
Start up costs amortisation	(1,725)	(1,961)
Deferred consideration	(2,780)	(8,329)
Profit/(loss) on ordinary activities before taxation	<hr/> 4,587	<hr/> 14,205
Taxation	(1,339)	(4,298)
Profit/(loss) on ordinary activities after taxation	<hr/> 3,247	<hr/> 9,907
Dividend	-	-
Retained profit/(loss) brought forward	(1,908)	(11,815)

Retained profit/(loss) carried forward	1,339	(1,908)
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**Holmes Funding Limited**  
**Balance Sheet**  
**Period ended 15 April 2005**

£'000

**Fixed asset investments**

Beneficial interest in Trust mortgage portfolio		12,091,825
Beneficial interest in Trust cash at bank		
Fair value of interest rate swap		9,742

**Current assets**

Amounts owed by Trustee	71,757	
Deferred expenditure (costs of securing)	9,807	
Sundry debtors	-	
Deferred taxation / group relief receivable	-	
Cash at bank:		
Reserve funding	338,070	
Transaction account	1,793	
Funding GIC account	716,047	
	<u>1,137,475</u>	

**Creditors: Amounts falling due within one year**

Deferred consideration creditor	204,509	
Interest payable - start up loans	423	
Amounts due to Trustee	-	
Interest payable - Inter-company loans	-	
Sundry creditors	254,531	
Corporation Taxation	25	
	<u>459,489</u>	

Net current assets		677,986
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Total assets less current liabilities	<u>12,779,553</u>	
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**Creditors: Amounts falling due after more than one year**

Inter-company loans		(12,744,149)
Start up loans		(34,065)

Net assets		<u>1,339</u>
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**Capital and reserves**

Share capital (£2)		-
Reserves		1,339

1,339

Holmes Funding Limited  
Notes to Balance Sheet  
Period ended 15 April 2005

	£'000	£'000		
<b>Balance on cash accumulation ledger</b>	<u>Nil</u>			
<b>Available credit enhancement</b>				
	First Reserve	Funding Reserve		
Reserve funds at closing	<u>338,000</u>	<u>70,000</u>		
Initial closing reserve funds	338,000	70,000		
Drawings to make bullet repayment	-	-		
Other drawings	-	-		
Transfers from revenue receipts	-	-		
Closing reserve balance	<u>338,000</u>	<u>70,000</u>		
Target reserve funds	<u>338,000</u>	<u>70,000</u>		
<b>Principal deficiency ledger</b>	AAA	AA	A	BBB
Opening PDL balance	Nil	Nil	Nil	Nil
Losses this quarter	-	-	-	-
PDL top up from revenue income	-	-	-	-
Closing PDL balance	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
<b>Start up loan outstanding</b>	<b>Opening balance</b>	<b>Repayment</b>	<b>Closing balance</b>	
	Restated			
Initial start up loan (incl. accrued interest)	4,550	-	4,550	
Second start up loan (incl. accrued interest)	4,535	-	4,535	
Third start up loan	5,809	-	5,809	
Fourth start up loan	2,473	-	2,473	
Fifth start up loan	1,652	-	1,652	
Sixth start up loan	1,888	-	1,888	
Seventh start up loan	1,152	-	1,152	
Eighth start up loan	12,006	-	12,006	
Closing balance	<u>34,065</u>		<u>34,065</u>	
<b>Liquidity facility</b>				
Liquidity facility limit		25,000		
Liquidity facility drawn		-		
Liquidity facility available		25,000		

**Holmes Trustees Limited**  
**Profit & Loss Account**  
**Period ended 15 April 2005**

	<b>This Quarter</b>	<b>Prior Quarter</b>
	<b>£'000</b>	<b>£'000</b>
Interest receivable - Mortgages	389,376	386,984
Interest receivable - Cash Deposits	6,897	8,120
	<u>396,273</u>	<u>395,104</u>
Interest payable - Mortgages	(389,376)	(386,984)
Interest payable - Cash Deposits	(6,897)	(8,120)
	<u>(396,273)</u>	<u>(395,104)</u>
Net operating income	<u>-</u>	<u>-</u>
Fees receivable	4,171	4,516
Fees payable	(4,171)	(4,516)
Operating expenses	(3,933)	(4,227)
Provision charges	(258)	27,015
Other income	4,192	(22,787)
Profit on ordinary activities before taxation	<u>-</u>	<u>-</u>
Taxation		
Profit on ordinary activities after taxation	<u>-</u>	<u>-</u>
Dividend	-	-
Retained profit brought forward	-	-
Retained profit carried forward	<u><u>-</u></u>	<u><u>-</u></u>

**Holmes Trustees Limited**  
**Balance Sheet**  
**Period ended 15 April 2005**

£'000

**Fixed asset investments**

Mortgage loans secured on residential property 29,516,618

**Current assets**

Bank interest receivable	1,375
Cash at bank	344,918
Amounts due from Seller	12,835
Other debtors	3
Accrued interest receivable	57,548
	<u>416,679</u>

**Creditors: Amounts falling due within one year**

Amounts due to Funding	71,757
Sundry creditors	4
	<u>71,760</u>

Net current assets 344,918

Total assets less current liabilities 29,861,536

**Creditors: Amounts falling after more than one year**

Seller share of mortgage loans	(17,424,793)
Funding share of mortgage loans	(12,091,825)

Seller share of cash at bank	(344,918)
Funding share of cash at bank	-

Net assets 0

**Capital and reserves**

Share capital (£2)	0
Reserves	0
	<u>0</u>