

**THE NOTRE DAME
TRUSTEE COMPANY LIMITED**

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2003**

Company Number 494852



THE NOTRE DAME TRUSTEE COMPANY LIMITED
REPORT
YEAR ENDED 31 AUGUST 2003

CONTENTS	PAGES
Directors' Report	1
Statement of Directors' Responsibilities	2
Auditors' Report to the Shareholders	3
Balance Sheet	4
Notes and Accounting Policies	5

THE NOTRE DAME TRUSTEE COMPANY LIMITED

DIRECTORS' REPORT

31 AUGUST 2003

The directors present the accounts of the company for the year ended 31 August 2003.

1 Review of business

The company has not traded during the year ended 31 August 2003 and there is no profit or loss.

2 Directors

The directors' shareholdings at the beginning and at the end of the period were:

	31 August 2003	31 August 2002
Kathleen McGhee	2	2
Catherine Darby	2	2
Rosemary O'Callaghan	1	1

3 Objective of the company

The main objective of the company is the role of Custodian Trustee and acts as the nominee of the Charity known as the Sisters of Notre Dame de Namur (Charity Number 232411). The company holds as nominee the property and investments of that Charity. The objectives of the Charity being the advancement of the Roman Catholic religion by means of an involvement in education broadly conceived. The company owns no assets in its own right.


4 Auditors

PKF who were appointed as auditors in the previous year, will be proposed for re-appointment.

5 Basis of preparation

This report has been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to smaller entities.

Sister Catherine Darby
Secretary



THE NOTRE DAME TRUSTEE COMPANY LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for ensuring that the directors' report is prepared in accordance with company law in the United Kingdom.

AUDITORS' REPORT TO THE MEMBERS OF THE NOTRE DAME TRUSTEE COMPANY LIMITED

We have audited the financial statements of The Notre Dame Trustee Company Limited for the year ended 31 August 2003 which comprise the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit, so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 2003 and have been properly prepared in accordance with the Companies Act 1985 as applicable to small companies.

Liverpool, UK

18 December 2003

Registered Auditors

THE NOTRE DAME TRUSTEE COMPANY LIMITED

BALANCE SHEET

AT 31 AUGUST 2003

	Notes	2003 £	2002 £
Current assets			
Debtors	2	<u>5</u>	<u>5</u>
Capital and reserves			
Share capital	3	<u>5</u>	<u>5</u>

The financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

Approved by the Board on 18 December 2003

Kathleen McGhee

Sister Kathleen McGhee
Director

THE NOTRE DAME TRUSTEE COMPANY LIMITED

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 31 AUGUST 2003

1 ACCOUNTING POLICIES

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities 2002.

2 DEBTORS

	2003 £	2002 £
Amount due from shareholders	<u>5</u>	<u>5</u>

3 CALLED UP SHARE CAPITAL

Authorised

Ordinary £1 shares

<u>100</u>	<u>100</u>
------------	------------

Allotted, issued and fully paid

Ordinary £1 shares

<u>5</u>	<u>5</u>
----------	----------

4 RELATED PARTIES

The company acts as Nominee for the Institute of the Sisters of Notre Dame de Namur British Province, Charity number 232411. The shares in the company are held by the Charity and its Trustees, in their capacity as Trustees. The main object of the company being to act in the role of Custodian Trustee for the Charity.