

E.I.O. Trustees Limited
Report and Accounts
31 December 2005

Company registration number : 941199



E.I.O. Trustees Limited

Report and Accounts 31 December 2005

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E.I.O. Trustees Limited

Officers and Professional Advisers

Directors	W. H. Yates <i>Chairman</i> P. N. S. Clark G. V. Doswell J. Gray <i>member nominated director</i> D. H. Haydon <i>member nominated director</i> N. J. E. Sealy Mrs S. R. Stapleton
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Company Secretary	Mrs R. J. Hall
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Registered Office	Beaufort House, Brunswick Road, Gloucester, GL1 1JZ
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Company Registration Number	941199
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E.I.O. Trustees Limited

Directors' Report

The directors present their annual report and financial statements for the year ended 31 December 2005.

Principal activity

The principal activity of the company is to act as Trustees, and the company is Trustee and Administrator of the Ecclesiastical Insurance Office plc Staff Retirement Benefit Fund and the Charities Pension Scheme.

Results and review

The company was dormant throughout the financial year.

Any expenses incurred during the year were borne by Ecclesiastical Insurance Office plc, the company's immediate parent company.

Dividend

The directors do not recommend payment of a dividend for the year ended 31 December 2005 (2004:£nil).

Directors

The directors of the company at the date of this report are stated on page 2.

Mr P. N. S. Clark was appointed as a director of the board on 2 March 2005.

Mr A. J. Barkus resigned as a member nominated director on 31 August 2005. Following consultation with the active members of the Ecclesiastical Insurance Office plc Staff Retirement Benefit Fund, the member nominated director position remained vacant at the date of this report.

Directors' interests

The interests of the directors, all of which are beneficial, in the 8.625% Non-Cumulative Irredeemable Preference shares of £1 each of the company's immediate parent company, are as follows:

	Interest at 31.12.2005 No.	Interest at 1.1.2005 No.
W. H. Yates	-	-
P. N. S. Clark	-	-
G. V. Doswell	3,000	3,000
J. Gray	-	-
D. H. Haydon	-	-
N. J. E. Sealy	-	-
Mrs S. R. Stapleton	500	500

No director had an interest in any other shares or debentures of the company or the group. There has been no change in these interests since the end of the financial year to the date of this report. No contract of any significance subsisted during or at the end of the financial year in which a director was or is materially interested.

E.I.O. Trustees Limited

Directors' Report

Statement of directors' responsibilities

United Kingdom company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for that period.

In preparing those financial statements, the directors are required to select suitable accounting policies and apply them consistently, and make reasonable and prudent judgements and estimates. The directors are also required to state whether applicable United Kingdom accounting standards have been followed and whether the financial statements have been prepared on the going concern basis, subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for ensuring that the company keeps proper accounting records which disclose with reasonable accuracy, at all times, the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the company's systems of internal controls, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Mrs R. J. Hall
Secretary
2 March 2006

E.I.O. Trustees Limited

Financial Statements

BALANCE SHEET

at 31 December 2005

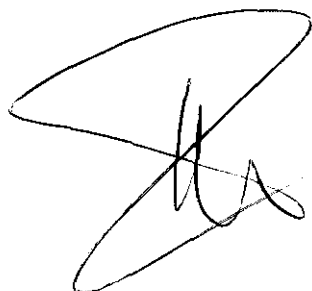
	2005 £	2004 £
Current assets		
Debtors: amounts owed by parent undertaking	<u>255</u>	<u>255</u>
Capital and reserves		
Called up share capital		
Authorised, allotted, issued and fully paid		
100 Ordinary shares of £1 each	100	100
Profit and loss account	<u>155</u>	<u>155</u>
Total equity shareholders' funds	<u>255</u>	<u>255</u>

The company was dormant throughout the financial year.

These accounts have not been audited because the company is entitled to the exemption provided by s249AA of the Companies Act 1985 and no notice under s249B(2) has been deposited at the company's registered office requiring the company to obtain an audit of the accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 of the Companies Act 1985, 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 of its profit and loss for the financial period in accordance with s226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The financial statements on pages 5 and 6 were approved by the board on 2 March 2006 and signed on its behalf by



W. H. YATES

Chairman

E.I.O. Trustees Limited

Notes to the Financial Statements

1 Accounting policies

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards.

No profit and loss account or statement of total recognised gains and losses is given as the company made no financial transactions during either period.

2 Ultimate parent company and controlling party

The company is a wholly owned subsidiary of Ecclesiastical Insurance Office plc. Its ultimate parent company and controlling party is Allchurches Trust Limited. The parent companies of the smallest and largest groups for which group accounts are drawn up are Ecclesiastical Insurance Office plc and Allchurches Trust Limited respectively. Both companies are incorporated and operate in Great Britain.

Copies of the group accounts for both companies are available from the registered office of the company as shown on page 2.

3 Directors' emoluments

No director received emoluments during the year (2004:£nil).