

E.I.O. Trustees Limited  
Report and Accounts  
31 December 1994

941199



# Report and Accounts 31 December 1994

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# Directors and Officers

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Directors	C. A. McLintock (Chairman)  M. R. Cornwall-Jones  R. E. Atkinson  B. V. Day  H. H. Scurfield (appointed 24 March 1994)  J. D. McArdeil (retired 1 July 1994)  D. W. Stapleton (retired 22 March 1994)
Company Secretary	J. E. Williscroft
Auditors	Binder Hamlyn, 20 Old Bailey, London, EC4M 7BH
Registered Office	Beaufort House, Brunswick Road, Gloucester, GL1 1JZ
Company Registration Number	941199

# Directors' Report

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Report of the directors accompanying the accounts for the year ended 31 December 1994.

## 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 the period. In preparing those financial statements, the directors are required to:

- (1) select suitable accounting policies and then apply them consistently;
- (2) make judgements and estimates that are reasonable and prudent;
- (3) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- (4) 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 to 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.

## 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.

## Dividend

The directors do not recommend payment of a dividend for the year ended 31 December 1994.

## Directors

The directors of the company during the year are stated on page 2.

## Directors' interests

No director had an interest in the company's Ordinary share capital.

The interests of the directors, all of which are beneficial, in the 2.8% First Cumulative Preference shares of £1 each of the company's immediate parent company, are as follows:

Directors	Interest at 31 December 1994	Interest at 1 January 1994 or date of appointment
C. A. McLintock	500	500
M. R. Cornwall-Jones	500	500
R. E. Atkinson	—	—
B. V. Day	3,220	3,220
H. H. Scurfield	500	500

The directors had no further interest in the shares or debentures of any group company at any time during the year.

# Directors' Report

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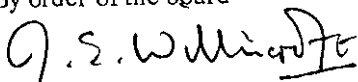
## **Directors' and Officers' Liability Insurance Policy**

The company has maintained cover for its directors as permitted under Section 310 of the Companies Act 1985.

## **Auditors**

From 1 October 1994 our auditors, BDO Binder Hamlyn, practise in the name of Binder Hamlyn and have signed their audit report in their new name. In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Binder Hamlyn be re-appointed as auditors of the company will be put to the annual general meeting.

By order of the board



J. E. Williscroft

*Secretary*

23 March 1995

# Profit and Loss Account

for the year ended 31 December 1994

	Notes	1994 £	1993 £
Turnover	3	1,400	1,400
Charge made by parent company		<u>1,400</u>	<u>1,400</u>
Profit on ordinary activities before and after taxation		<u>—</u>	<u>—</u>

## Statement of Total Recognised Gains and Losses

The company had no recognised gains or losses during the year.

# Balance Sheet

at 31 December 1994

	1994	1993
	£	£
<b>Current assets</b>		
Debtors: Amounts owed by group companies	<u>255</u>	<u>255</u>
<b>Capital and Reserves</b>		
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>
<b>Total shareholders' funds</b>	<u>255</u>	<u>255</u>

*C. A. McLintock*

C. A. McLINTOCK Director

# Notes to the Accounts

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## 1 Accounting policies

- (a) The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.
- (b) Income and expenditure shown in the profit and loss account is accounted for on a cash basis.

## 2 Parent company

The company is a wholly owned subsidiary of Ecclesiastical Insurance Office plc. Its ultimate parent company is Allchurches Trust Limited. Both companies are incorporated in Great Britain and registered in England.

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

## 3 Turnover

Turnover consists of fees received.

## 4 Directors' emoluments

No director received emoluments during the year (Nil).

## 5 Auditors' remuneration

The auditors received no remuneration (Nil).

## 6 Approval of accounts

These accounts were approved by the directors on 23 March 1995.



# Auditors' Report

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To the members of E.I.O. Trustees Limited.

We have audited the financial statements on pages 5 to 7 which have been prepared on the basis of the accounting policies set out on page 7.

## Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

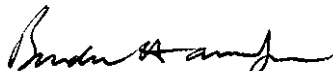
## Basis of opinion

We conducted our audit in accordance with 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 December 1994 and have been properly prepared in accordance with the Companies Act 1985.



Binder Hamlyn  
*Chartered Accountants*  
*Registered Auditors*

20 Old Bailey  
London  
EC4M 7BH

23 March 1995