

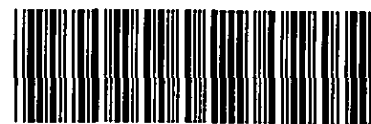
GENNER TRUST LIMITED

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 JULY 2013

Contents

2	Report of the Directors
3	Profit and loss account
4	Balance Sheet
5-6	Notes to the accounts

TUESDAY



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24/09/2013
COMPANIES HOUSE

GENNER TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 JULY 2013

The Directors present their report and the financial statements of the company for the year ended 31 July 2013.

Review of the business

The principal activity of the Company is the provision of consultancy and management services. The directors were satisfied with the results for the year.

Results and dividends

The results for the Year ended 31 July 2013 are shown in the profit and loss account. A Dividend of £25,000 was paid on 31 July 2013.

Post balance sheet events

There have been no events since the Year end which have had a material effect on the business of the company.

Directors and Directors' interests in shares

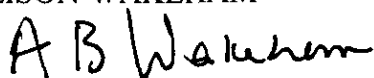
The Directors who served during the Year had an interest in the whole of the Share Capital of the Company were as follows:

Lord Wakeham
Lady Wakeham
Jonathan Martin Wakeham

Lord and Lady Wakeham have Service Agreements with the Genner Group.

The Ultimate Parent Company of this Company is Genner Securities Limited, a company registered in England and Wales.

Signed on behalf of the Board of Directors

ALISON WAKEHAM
for 

Genner Secretaries Limited - Secretary

Registered Office: Pinglestone House, Old Alresford, Hampshire, SO24 9TB

GENNER TRUST LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2013

	Notes	2012 £	2013 £
Management Fees etc		190,332	91,636
Interest Receivable and similar income		42,069	38,086
		-----	-----
		232,401	129,722
Administrative Expenses		110,556	95,543
		-----	-----
Profit before Taxation	2	121,845	34,179
Taxation	5	31,794	8,564
		-----	-----
Profit after Taxation		90,051	25,615
Dividends Paid		100,000	25,000
		-----	-----
Retained Profit		(9,949)	615
Balance at 1 August 2012		540,208	530,259
		-----	-----
Balance at 31 July 2013		<u>£530,259</u>	<u>£530,874</u>

None of the company's activities was acquired or discontinued during the above two financial years.

The company has no recognised gains and losses other than those included in the profits above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the results shown above and their historical cost equivalents.

The notes on pages 5 and 6 form part of these financial statements

GENNER TRUST LIMITED

BALANCE SHEET AS AT 31 JULY 2013

	Notes	2012 £	2013 £
Fixed Assets			
Tangible Assets	6	44,692	48,359
Current Assets			
Debtors	158,132		301,677
Cash at bank and in hand	397,711	555,843	232,102
		-----	-----
		600,535	582,138
Current Liabilities			
Creditors due within one year		(70,176)	(51,164)
		-----	-----
		£530,359	£530,974
		=====	=====
Capital and reserves			
Authorised and Issued 100 Ordinary Shares of £1 each		100	100
Profit and Loss account		530,259	530,874
		-----	-----
		£530,359	£530,974
		=====	=====

DIRECTORS' STATEMENT FOR THE YEAR ENDED 31 JULY 2013

For the year ended 31 July 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

As the Company and its subsidiary companies comprise a small sized group advantage has been taken of the Companies Act not to prepare group accounts


JOHN WAKEHAM

Director

GENNER TRUST LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 JULY 2013

1 Accounting Policies

a. Basis of accounting

The financial statements are prepared on the historical cost basis of accounting.

b. Depreciation of tangible fixed assets

Depreciation of tangible fixed assets is charged so as to write off their full costs less estimated residual value over their expected useful lives at the following rates

Equipment and fittings – between 20% to 25% on cost per annum.

c. Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from material timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. The rate of tax used is the average tax rate that is expected to apply in the Years in which the timing differences are expected to reverse.

d. Pensions

The company provides a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions to this scheme are charged to the profit and loss account as they become payable.

e. Cash Flow statement

The company is a subsidiary of Genner Securities Limited and the company is exempt from publishing a cash flow statement.

2	Profit on ordinary activities before taxation	2012	2013
		£	£
	This is stated after charging		
	Depreciation	4,000	5,000
	Directors' emoluments (note 5)	30,000	41,000
		<u><u> </u></u>	<u><u> </u></u>
3	Directors' emoluments	2012	2013
		£	£
a	Management remuneration and Pension contributions	30,000	41,000
b.	Highest paid director	20,000	15,000
		<u><u> </u></u>	<u><u> </u></u>

GENNER TRUST LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 JULY 2013

4 Employee Information		2012	2013
		£	£
b Staff costs			
Salaries and Pension Contributions		42,000	63,000
		<u> </u>	<u> </u>
c Average number of persons employed during the Year was made up as follows:			
		Number	Number
Office and management		5	5
		<u> </u>	<u> </u>
 5 Tax on profit on ordinary activities		2012	2013
		£	£
d. Analysis of charge in Year			
Current tax			
UK Corporation tax on profits of the Year		26,000	7,000
Adjustments in respect of previous Years		5,794	1,564
		<u> </u>	<u> </u>
		31,794	8,564
		<u> </u>	<u> </u>
 6. Tangible assets			
Cost:	31 July 2012	Additions	31 July 2013
Equipment & Fittings	70,564	8,667	79,231
Depreciation:	<u>£25,872</u>	<u>£ 5,000</u>	<u>£30,872</u>
 Net book value at 31 July 2013			<u>£48,359</u>
 Net book value at 31 July 2012			<u>£44,692</u>

GENNER TRUST LIMITED**DETAILED PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31 JULY 2013

	2012	2013
	£	£
Income		
Management and consultancy fees etc	190,332	91,636
Bank interest	42,069	38,086
	-----	-----
	232,401	129,722
	=====	=====
Administrative expenses		
Directors' remuneration	30,000	41,000
Office expenses	48,943	28,654
Motor and travel	16,968	14,125
Professional Fees	7,230	5,813
General Expenses	415	951
Depreciation	4,000	5,000
Charitable Donations	3,000	-
	-----	-----
	110,556	95,543
	=====	=====
Profit before taxation	121,845	34,179
	=====	=====