

**LAW DEBENTURE MC SENIOR PENSION TRUST CORPORATION**

**REPORT & ACCOUNTS**

**FOR THE PERIOD FROM 1<sup>ST</sup> JANUARY TO 31<sup>ST</sup> DECEMBER 2001**

Company No: 03367648



**LAW DEBENTURE MC SENIOR PENSION TRUST CORPORATION****Directors**

N G Howard  
I T Chadwick  
D J Coker  
D N Noonan  
A P O'Sullivan (resigned 4.5.01)  
M S Taylor (resigned 30.4.01)  
S B Whitehill  
The Law Debenture Pension Trust Corporation plc

**Secretary & Registered Office**

B J Thomas  
Morgan House  
Madeira Walk  
Windsor  
Berkshire  
SL4 1EP

## REPORT TO THE DIRECTORS

1. The Directors of Law Debenture MC Senior Pension Trust Corporation submit their Report and Accounts for the period from 1<sup>st</sup> January to 31<sup>st</sup> December 2001.

2. **Principal Activities**

The Company acts as the sole trustee of The Morgan Group Senior Staff Pension and Life Assurance Scheme.

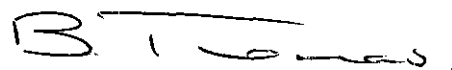
3. **Directorate**

- a) The Directors of the Company during the period from 1<sup>st</sup> January 2001 to the date of this Report are listed on page 2
  - b) No serving Director has any interest in the shares of the Holding Company
  - c) The Law Debenture Pension Trust Corporation plc holds 2 shares in the Company.
4. At an Extraordinary General Meeting held on 20<sup>th</sup> November 1998, the shareholders elected:-
    - i) to dispense with the holding of annual general meetings (until such time as that election was revoked)
    - ii) to dispense with the laying of accounts and reports before the company in general meeting
    - iii) to dispense with the obligation to appoint auditors annually

and agreed that, being dormant, the company should be exempted from the requirement to have accounts audited and the obligation to appoint auditors.

5. This report was approved by the Board on 13<sup>th</sup> March 2002 taking advantage of special exemptions available to small companies, and signed on its behalf.

**BY ORDER OF THE BOARD**



**B J THOMAS  
SECRETARY**

**LAW DEBENTURE MC SENIOR PENSION TRUST CORPORATION****BALANCE SHEET****AS AT 31<sup>ST</sup> DECEMBER 2001**

	<u>2001</u> £	<u>2000</u> £
<b><u>CURRENT ASSETS</u></b>		
Amount owed by Holding Company	2	2
 <b><u>SHARE CAPITAL</u></b>		
Allotted and Fully Paid		
2 Shares of £1 each	2	2

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board and signed on its behalf.

The Company was dormant throughout the financial year.

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 ) **DIRECTORS**  
 )  
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DATE: ..... 4 . 4 . 02 .....

The notes on Page 5 form part of these accounts.

**LAW DEBENTURE MC SENIOR PENSION TRUST CORPORATION**

**NOTES RELATING TO THE ACCOUNTS 2001**

**1. Holding Company**

The Directors regard The Law Debenture Corporation plc incorporated in the United Kingdom, as being the Company's ultimate Holding Company.

**2. Profit Statement**

No profit statement has been prepared for the year 2001 as the company had received no remuneration for its services as a trustee. All expenses incurred by the Trustee in the performance of its duties have been met from Scheme funds.

**3. Authorised Share Capital**

The Authorised Share Capital is as follows:-

100 Ordinary Shares of £1 each.

**4. 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 the 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 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 detection of fraud and other irregularities.