

**POLITICS AND ECONOMICS RESEARCH TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2007**

**Company Number. 5982645**

THURSDAY



\*LIO7Q2ND\*  
LD4 28/08/2008 68  
COMPANIES HOUSE

## **POLITICS AND ECONOMICS RESEARCH TRUST**

### **REPORT OF THE TRUSTEES**

---

The Trustees present their report and the Balance Sheet as at 31 December 2007

#### **Structure, Governance and Management**

##### **Constitution**

The Charity, registered number 1121849, is a company limited by guarantee, number 5982645, and is governed by its Memorandum and Articles of Association. The Guarantee of individual members is limited to £1.

The entity was incorporated as a company limited by guarantee on 30 October 2006 and registered as a charity on 6 December 2007. It did not have any activity during the year ended 31 December 2007 and accordingly no Revenue Account has been prepared. The charitable company commenced its activities on 1 January 2008.

##### **Trustees**

The trustees, who are also directors for the purposes of the Companies Act 1985, who served during the period were

Patrick Barbour	- appointed 30 October 2006
John Mills	- appointed 9 November 2007
Lord Pearson of Rannoch	- appointed 9 November 2007
Richard Smith	- appointed 9 November 2007
Andrew Allum	- appointed 30 October 2006, resigned 9 November 2007
Florence Heath	- appointed 30 October 2006, resigned 9 November 2007

No trustees had any contract or arrangement of a material nature with the company during the year under review.

Trustees are ultimately appointed at the annual general meeting of the Charity although they can be appointed by the board in the interim, with the AGM confirming the appointment.

##### **Objectives and Activities**

The object of the Charity is to advance education of the public and in particular to promote for the public benefit research into matters of public taxation, public policy, applied economics and political science and to disseminate the useful results thereof.

##### **Statement of Trustees' Responsibilities**

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the result of the charitable company for that period. In preparing those financial statements the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 or other irregularities.

**POLITICS AND ECONOMICS RESEARCH TRUST**

**REPORT OF THE TRUSTEES**

---

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

By Order of the Board

A handwritten signature in black ink, appearing to read 'M. J. G. J. J.', is written over the printed text 'By Order of the Board'.

27 August 2008

**POLITICS AND ECONOMICS RESEARCH TRUST**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2007**

---

	<b>2007</b>
	<b>£</b>
<b>ASSETS</b>	<b>Nil</b>
	<hr/>
<b>RESERVES</b>	<b>Nil</b>
	<hr/>

The charitable company has not traded during the year and therefore no Revenue Account has been produced

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985, and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The directors consider that the company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007. The members have not required the company to obtain an audit of its financial statements for that year in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and, preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its result for the period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

Approved on **27.08.08** and signed on behalf of the board by



**NOTES TO THE FINANCIAL STATEMENTS**

**1 ACCOUNTING POLICES**

The financial statements have been prepared under the historical cost convention

**2 ACTIVITY**

The company was registered as a charity on 6 December 2007 and commenced its activities on 1 January 2008