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FARLEIGH HOUSE TRUSTEES LIMITED
(Limited by Guarantee)

ACCOUNTS FOR THE YEAR ENDED

31 JULY 2004

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FARLEIGH HOUSE TRUSTEE LIMITED

(Limited by Guarantee)

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FOR THE YEAR ENDED 31 JULY 2004

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FARLEIGH HOUSE TRUSTEE LIMITED
(Limited by Guarantee)

THE REPORT OF THE COUNCIL OF MANAGEMENT

The Council of Management has pleasure in submitting its Annual Report together with the audited Accounts for the year ended 31 July 2004.

STATEMENT OF RESPONSIBILITIES OF THE MEMBERS OF THE COUNCIL

Company law requires the Members of the Council 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 surplus or deficit for that financial year. In so doing the Members of the Council are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Members of the Council are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985.

They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MEMBERS OF THE COUNCIL

Members of the Council (who are also the directors and members of Farleigh House Trustee Limited for the purposes of company law) who served during the year were as follows:

Major General S Lytle (Chairman)
Dom. E Corbould OSB
Vice-Admiral M Gretton
Mr P Noel
Mr S J Ward
Mr M Ephson
The Honourable Mrs E Brooke-Hitching

Mr M Dawson
Mrs T Grant Peterkin
Mr T Syder
Mrs A Dixon-Green
Mrs S Pennington
Mr J Murphy O'Connor

PRINCIPAL ACTIVITY

The Company's sole activity is that of a Trustee Company.

STATE OF AFFAIRS

The Company received no income during the year.

The Company owns and holds no assets other than any held as Trustee.

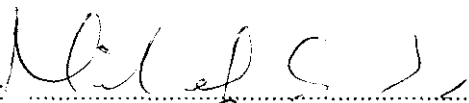
FARLEIGH HOUSE TRUSTEE LIMITED
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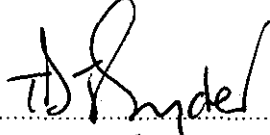
THE REPORT OF THE COUNCIL OF MANAGEMENT (CONTINUED)

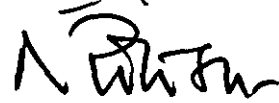
AUDITORS

In accordance with Section 385 of the Companies Act 1985 a resolution proposing that Blueprint Audit Limited be reappointed as Auditors of the company will be put to the Annual General Meeting.

On behalf of the Council

Signed:  Chairman of Council

Signed:  Member of Council

Signed:  Secretary of Council

Date 10 FEB 2005

FARLEIGH HOUSE TRUSTEE LIMITED
(Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT
to the Members of
FARLEIGH HOUSE TRUSTEE LIMITED

We have audited the financial statements of Farleigh House Trustee Limited for the year ended 31 July 2004. These financial statements on pages 5 and 6 have been prepared under the historical cost convention and the accounting policies set out on page 6.

This report is made solely to the charitable company's members as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Members of the Council and Auditors

The Members of the Council's responsibilities for preparing the report of the Council of Management and the financial statements in accordance with applicable law and United Kingdom Accounting Standards as set out in the statement of responsibilities of the members of the Council on page 1.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with regulations made under the Companies Act 1985. We also report to you if, in our opinion, the Report of the Council of Management is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding members' remuneration and transactions with the charitable company is not disclosed.

We read other information contained in the report of the Council of Management, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 Members of the Council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all 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.

FARLEIGH HOUSE TRUSTEE LIMITED
(Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT
to the Members of
FARLEIGH HOUSE TRUSTEE LIMITED

Opinion

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 July 2004 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Blueprint Audit Limited

Blueprint Audit Limited
Registered Auditor

Highfield Court
Tollgate
Chandlers Ford
Eastleigh
SO53 3TY

Date: **25 February 2005**

FARLEIGH HOUSE TRUSTEE LIMITED
(Limited by Guarantee)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2004

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

BALANCE SHEET
AS AT 31 JULY 2004

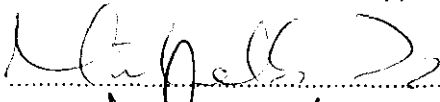
	2004	2003
	£	£
FIXED ASSETS	-	-
CURRENT ASSETS	-	-
CREDITORS	-	-
NET CURRENT ASSETS	-	-
NET ASSETS	-	-
RESERVES		
PROFIT AND LOSS ACCOUNT	-	-

In preparing these financial statements:

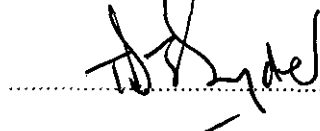
- a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by section 249AA(1) of the Companies Act 1985;
- b) No notice has been deposited under section 249B(2) of the Companies Act 1985; and
- c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
 - (ii) preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

10 FEB 2005

The financial statements were approved by the Council of Management on.....



Chairman of the Council



Member of the Council

FARLEIGH HOUSE TRUSTEE LIMITED
(Limited by Guarantee)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2004

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Status of Company

The Company is a Dormant Company within the meaning of Section 252, Companies Act 1985.

2. MEMBERS' LIABILITY

Farleigh House Trustee Limited is a company limited by guarantee and has no share capital. In the event of a winding up, each member of the company has undertaken to contribute up to £1 towards any deficit.

3. ULTIMATE CONTROLLING PARTIES

The ultimate controlling parties are the Members of the Council as shown in the Report of the Council of Management.