

FARLEIGH HOUSE TRUSTEE LIMITED
(Limited by Guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2001

Company Number: 905522



FARLEIGH HOUSE TRUSTEE LIMITED

(Limited by Guarantee)

INDEX TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2001

	Pages
The Report of the Council of Management	1 - 2
Auditors Report	3
Income and Expenditure Account	4
Balance Sheet	4
Notes to the Accounts	5

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 2001.

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:

Mr J R Vail (Chairman)
 Mrs C Bruce (resigned 7 July 2001)
 Dom. E Corbould OSB
 Vice-Admiral M Gretton
 Mrs E Hurst-Bannister
 Mr P Noel

Mr S J Ward
 Sister Jane Livesey
 Dr R Groves
 Mr M Ephson
 Major General S Lytle
 The Honourable Mrs E Brooke-Hitching
 Mr M Dawson (appointed 3 May 2001)

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
(Limited by Guarantee)

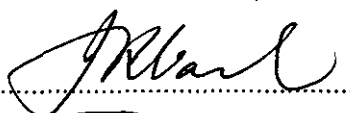
THE REPORT OF THE COUNCIL OF MANAGEMENT (CONTINUED)

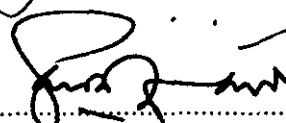
AUDITORS


In accordance with Section 26 of the Companies Act 1989, Blueprint Audit Limited will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provision of part V of the Companies Act 1985 relating to small companies.

On behalf of the Council

Signed:  Chairman of Council

Signed:  Member of Council

Signed:  Secretary of Council

Date 11 October 2001

**AUDITORS' REPORT TO THE MEMBERS OF FARLEIGH HOUSE TRUSTEE LIMITED
(Limited by Guarantee)**

ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2001

We have audited the financial statements on pages 4 to 5 which have been prepared under the historical cost convention, and the accounting policies set out on page 5.

Respective responsibilities of the Members of the Council and Auditors

As described on page 1, the company's Members of the Council 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 Members of the Council 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 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 July 2001 and of its result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

Blueprint Audit Limited

**Blueprint Audit Limited
Registered Auditor**

Highfield Court
Tollgate
Chandlers Ford
Eastleigh
SO53 3TY

Date: *15 October 2001.*

FARLEIGH HOUSE TRUSTEE LIMITED
(Limited by Guarantee)

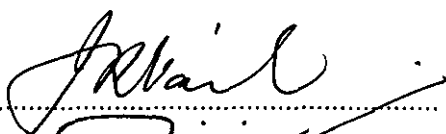
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2001

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.

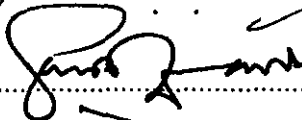
BALANCE SHEET
AS AT 31 JULY 2001

	2001		2000	
	£	£	£	£
FIXED ASSETS		Nil		Nil
CURRENT ASSETS	Nil		Nil	
CREDITORS	<u>Nil</u>		<u>Nil</u>	
NET CURRENT ASSETS		<u>Nil</u>		<u>Nil</u>
NET ASSETS		<u>Nil</u>		<u>Nil</u>
RESERVES				
PROFIT AND LOSS ACCOUNT		<u>Nil</u>		<u>Nil</u>

- a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and
- b) In the opinion of the Council of Management the Company is entitled to these exemptions as a small company.



Chairman of the Council



Member of the Council

Approved by the Council of Management on 11 October 2001

FARLEIGH HOUSE TRUSTEE LIMITED
(Limited by Guarantee)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2001

1. ACCOUNTING POLICIES

The accounting policies adopted and consistently followed by the company are as follows:

Basis of Accounting

The Accounts have been prepared on the basis of historical costs.

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 toward 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.