

THE BEEF AND LIBERTY COMPANY LIMITED

REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2005



THE BEEF AND LIBERTY COMPANY LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2005

The Directors present their annual report together with financial statements of the company for the year ended 31 December 2005.

TRADING ACTIVITIES

The company did not trade during the year under review.

DIRECTORS

The Directors who served during the year were:

Lord Charles Edward Vere Cecil
Dermot James Gleeson
Dr John Henry Hemming
Sir James Douglas Spooner (Appointed 1 January 2005)

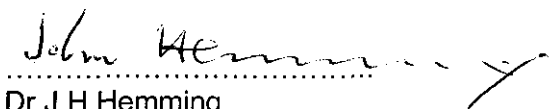
DIRECTORS' RESPONSIBILITIES STATEMENT

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and 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
- 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 directors are responsible for keeping proper accounting records 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 prevention and detection of fraud and other irregularities.

On behalf of the Board on 27.12. 2006



Dr J H Hemming
Director

The Beefsteak Club
9 Irving Street
London
WC2H 7AH

THE BEEF AND LIBERTY COMPANY LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2005

	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
ASSETS AND LIABILITIES	<u>Nil</u>	<u>Nil</u>
CAPITAL AND RESERVES	<u>Nil</u>	<u>Nil</u>

For the year ended 31 December 2005 the Company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The directors acknowledge their responsibilities for:

- (i) Ensuring the Company keeps accounting records which comply with section 221; and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the Company.

In preparing these financial statements advantage has been taken of the special exemptions provided in Companies Act 1985 Schedule 8 Part I. In the opinion of the directors the Company is entitled to those exemptions on the grounds that it has met the qualifications for a small company specified in Sections 246 and 247.

Approved by the Board on 27.09. 2006.


Dr J H Hemming
Director

Notes

1. The company is limited by guarantee and has no share capital. The amount guaranteed by each member is £100. The number of members at 31 December 2005 was three.
2. The company acts as a trustee.
3. The company was dormant throughout the year ended 31st December 2005 and no profit and loss account nor any other recognised gains and losses have therefore been prepared.