

Tunstall Trustee Company Limited

Report and Accounts 2000

Registered Number 3725035



Tunstall Trustee Company Limited

Report of the Directors

The Directors present their first annual report on the affairs of the Company together with the accounts and auditors' report for the period from incorporation to 31 March 2000.

Principal activities and results

The Company was incorporated on 3 March 1999 as 2084th Single Member Investment Company Ltd before changing its name to 2084th Trustee Company Ltd on 3 November 1999 and to Tunstall Trustee Company Ltd on 24 November 1999.

The Company has not traded throughout the financial period.

Directors and their interests

The Directors who held office throughout the period were :

S Elsworthy (appointed 12 November 1999)

M J Dawson (appointed 12 November 1999)

L G Dibden (appointed 12 November 1999)

Serjeants' Inn Nominees Ltd (appointed on incorporation; resigned 12 November 1999)

Loviting Ltd (appointed on incorporation; resigned 12 November 1999)

No director holds any interest in the share capital of the Company. The interests of the directors who are also directors of the ultimate holding company are shown in the accounts of that company.

Directors' responsibilities

Company law requires the Directors to prepare accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit or loss for that period. In preparing those accounts, the Directors are required to :

- * select suitable accounting policies and apply them consistently; and
- * make judgements that are reasonable and prudent.

The Directors are also responsible for :

- * maintaining adequate accounting records;
- * safeguarding the assets of the Company;
- * ensuring the operation of systems which will both deter and detect fraud and other irregularities; and
- * ensuring that applicable United Kingdom law and accounting standards are followed, subject to any material departure disclosed and explained in the accounts.

After making enquiries, the Directors consider that the Company has adequate resources and committed borrowing facilities to continue in operation for the foreseeable future. Consequently they have continued to adopt the going concern basis in preparing the accounts.

European Monetary Union

As the Company does not trade, it considers that there is no financial or operational impact on it of European Monetary Union.

Auditors Arthur Andersen were appointed first auditors of the Company and a resolution proposing their re-appointment will be placed before the Annual General Meeting.

By Order of the Board


S J Attwell

Secretary

Whitley Lodge
Whitley Bridge
Yorkshire
DN14 0HR

23 November 2000

Tunstall Trustee Company Ltd Report and accounts 2000

Statement of Auditors' Responsibilities

Company law requires auditors to form an independent opinion on the accounts presented by the Directors based on their audit and to report their opinion to the shareholders. The Companies Act 1985 also requires auditors to report to the shareholders if any of the following requirements are not met :

- that the Company has maintained proper accounting records;
- that the accounts are in agreement with the accounting records;
- that the Directors' emoluments and other transactions with the Directors are properly disclosed in the accounts; and
- that the auditors have obtained all the information and explanations which, to the best of their knowledge and belief, are necessary for the purpose of their audit.

The auditors' opinion does not encompass the Report of the Directors on page 1. However, the Companies Act 1985 requires auditors to report to the shareholders if matters contained in the Report are inconsistent with the accounts.

Auditors' Report to the Shareholders of Tunstall Trustee Company Limited

We have audited the accounts on pages 3 and 4 which have been prepared under the historical cost convention and the accounting policy set out on page 4.

Respective responsibilities of directors and auditors

As described on page 1 the Company's Directors are responsible for the preparation of the accounts in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

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 accounts. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the accounts and of whether the accounting policies are appropriate to the circumstances of the Company, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts 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 the information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the Company at 31 March 2000 and have been properly prepared in accordance with the Companies Act 1985.



Arthur Andersen

Chartered Accountants and Registered Auditors

1 City Square
Leeds LS1 2AL

23 November 2000

Tunstall Trustee Company Limited

Balance Sheet

31 March 2000

	Note	2000 £
Current assets		
Debtors - amounts due from other group undertakings within one year		1
Net assets		<u>1</u>
 Capital and reserves		
Called up share capital	2	1
Equity shareholders' funds		<u>1</u>



S Elsworthy *Director*

23 November 2000

The accompanying accounting policy and notes are an integral part of this Balance Sheet.

Tunstall Trustee Company Limited

Notes to the Accounts

1 Accounting policy

The principal accounting policy of the Company, which has been applied consistently during the period is :

Basis of preparation

The accounts are prepared under the historical cost convention and in accordance with applicable UK law and accounting standards.

The Company is exempt from producing a Cash Flow Statement under FRS 1 (revised) as the Company's parent company produces accounts which are available to the public and which include a consolidated Cash Flow Statement.

2 Called up share capital

Authorised

100 Ordinary Shares of £1 each

2000

£

100

Issued and fully paid

1 Ordinary Share of £1 each

1

3 Ultimate parent company

The ultimate holding company is Tunstall Holdings Ltd.

As a subsidiary of Tunstall Holdings Ltd, the Company has taken advantage of the exemption in FRS 8 - Related Party Disclosures not to disclose the transactions with other members of the group headed by Tunstall Holdings Ltd.

The results of the Company are consolidated into the accounts of Tunstall Group Ltd. The consolidated accounts of that group may be obtained from Tunstall Group Ltd, Whitley Lodge, Whitley Bridge, Yorkshire, DN14 0HR or from the Registrar of Companies.

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