

**Registered Number 3261156**

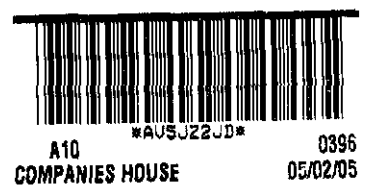
**Taylor Hobson Trustees Limited**

**Report and Financial Statements**

**For the 12 months ended**

**5 April 2004**

8



**Report and Financial Statements**  
**For the 12 months ended 5 April 2004**

	<b>Page</b>
<b>Officers, directors and advisers</b>	<b>1</b>
<b>Directors' report</b>	<b>2</b>
<b>Balance sheet</b>	<b>3</b>

**Officers, directors and advisers**

**Directors**

D. Mansfield  
A. Morrey  
P.D. Kitchen  
D.G. Chilton

**Solicitors**

Clifford Chance  
10 Upper Bank Street  
London  
EC14 5JJ

**Secretary**

D.G. Chilton

**Registered Number**

3261156

**Registered Office**

2 New Star Road  
Leicester  
LE4 9JQ

**DIRECTORS' REPORT FOR THE 12 MONTH PERIOD ENDED  
5 APRIL 2004**

The Directors have pleasure in submitting their Report and the Financial Statements of the Company for the 12 months ended 5 April 2004.

**Principal Activities**

The principal activity of the Company in the period was as the sole trustee of The Taylor Hobson Limited Pension Plan and of The Taylor Hobson Limited Money Purchase Scheme.

**Dividends**

The Directors do not recommend the payment of a dividend.

**Directors**

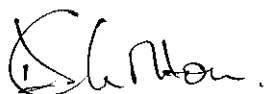
The Directors of the Company during the period and to the date of this report were:

Mr. D. Mansfield  
Mr. A. Morrey  
Mr. P.D. Kitchen  
Mr. D.G. Chilton

**Directors' Interests**

None of the directors have an interest in the shares of the company or any related company.

By Order of the Board



Derek Chilton  
*Director*

Date 3/02/2005

Taylor Hobson Trustees Limited  
2 New Star Road  
Leicester  
LE4 9JQ

**Balance sheet**  
**At 5 April 2004**

	£
<b>Current assets</b>	
Bank	<u>1</u>
<b>Net assets</b>	<u><u>1</u></u>
<b>Capital and reserves</b>	
Called up share capital	<u>1</u>
<b>Equity shareholder's funds</b>	<u><u>1</u></u>

The company has been dormant throughout the period from incorporation to 5 April 2004. For the year ended 5 April 2004 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 responsibility 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 accounts, so far as applicable to the company.



Derek Chilton  
Director