

THE MILD MAY TRUST LIMITED

Company Registration Number: 40625

Charity Commission Number: 239377

REPORT AND ACCOUNTS

31st December 2006

THURSDAY



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COMPANIES HOUSE

— GRIFFIN STONE, MOSCROP & Co —

THE MILD MAY TRUST LIMITEDRegistered Office: Mildmay Mission Hospital, Hackney, London E2 7NAREPORT OF THE DIRECTORS

The directors present the balance sheet of the company dated 31st December 2006. A profit and loss account is not attached as no trading took place during the year.

Activity

The company's sole activity is the management of the affairs of The Mildmay Institutions in its capacity as trustee thereof.

Directors

Directors who served during the year and their interests in the shares of the company were as follows:-

	<u>Shares</u>
Mr. A. J. Sheldrake (Chairman)	40
Miss K. F. Read	40
Mr. J. E. Sprackling	40
Rev. Paul Turp	40
Rev. P. J. Clarke	40
Mr. S. H. Small	40

Directors responsibilities in respect of the preparation of accounts

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and, if applicable, of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the accounts 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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.

Auditors

A resolution to re-appoint Griffin Stone, Moscrop & Co., Chartered Accountants and Registered Auditors, as auditors of the company will be proposed at the annual general meeting.

Approved by the board of directors on 7th March 2007 and signed on its behalf by:

B R Cracknell

MRS. B. R. CRACKNELL
Secretary

THE MILD MAY TRUST LIMITEDBALANCE SHEET31ST DECEMBER 20062005Notes

Investments

At market value	2	451	388
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Current assets

Debtors	3	87	87
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		£ 538	475
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Capital and reserves

Share capital	4	240	240
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Income and expenditure account

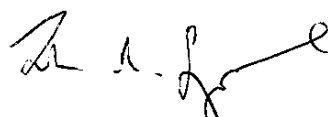
Unrestricted fund	5	298	235
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		£ 538	475
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Approved by the board of directors on 7th March 2007 and signed on its behalf by:



A. J. SHELDRAKE



J. E. SPRACKLING

DIRECTORS

The attached notes form part of these accounts.

THE MILD MAY TRUST LIMITED

NOTES TO THE ACCOUNTS - 31ST DECEMBER 2006

1. Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention, as modified by the revaluation of investments, and comply, where appropriate, with the Statement of Recommended Practice - Accounting by Charities.

In accordance with Financial Reporting Standard No.1, the company is exempt from the requirements to prepare a cash flow statement as it is a small company.

2. Investments

2005

M. & G. Equities Investment Fund for Charities (Charifund)		
28 income units at market value	£ 451	388
	<u> </u>	<u> </u>
Historical cost	£ 68	68
	<u> </u>	<u> </u>

These investments are held on behalf of The Mildmay Institutions.
Income arising thereon is credited in the accounts of The Mildmay Institutions.

3. Debtors

The Mildmay Institutions	£ 87	87
	<u> </u>	<u> </u>

4. Share capital

Authorised, allotted, issued and fully paid: 240 shares of £1 each	£ 240	240
	<u> </u>	<u> </u>

5. Income and expenditure account

At 31st December 2005	235	190
Unrealised profit in the year ended 31st December 2006	63	45
	<u> </u>	<u> </u>
At 31st December 2006	£ 298	235
	<u> </u>	<u> </u>

6. Status

The company is a charity registered with the Charity Commissioners, number 239377.

REPORT OF THE AUDITORS TO THE MEMBERS OF THE MILD MAY TRUST LIMITED

We have audited the accounts of The Mildmay Trust Limited for the year ended 31st December 2006 set out on pages 2 and 3. These accounts have been prepared under the accounting policies set out on page 3.

The report is made solely to the directors, 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 directors those matters we are required to state to them in an auditors' 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 charity and the directors as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities on page 1 the directors are responsible for the preparation of the report of the directors and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether, in our opinion, the information given in the report of the directors is consistent with the accounts.

In addition we report to you if, in our opinion the charity 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 directors' remuneration and other transactions is not disclosed.

We read the report of the directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments made by the directors in the preparation of the accounts, 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 as to whether 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 information in the accounts.

Opinion

In our opinion:

- the accounts give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31st December 2006;
- the accounts have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the report of the directors is consistent with the accounts.