

ANCIENT MONUMENTS TRUST LIMITED

FINANCIAL STATEMENTS

31 December 2001



Registered No. 1480159

ANCIENT MONUMENTS TRUST LIMITED

FINANCIAL STATEMENTS - 31 DECEMBER 2001

Directors

G. Quarme (Chairman)
M.J. Saunders MBE
Mrs S.D. Gold
G. Law

Secretary

M.J. Saunders MBE

Registered Office

St Ann's Vestry Hall
2 Church Entry
London
EC4V 5HB

Registered number

1480159

Auditors

Blease Lloyd & Co
Chartered Accountants
and Registered Auditors

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ANCIENT MONUMENTS TRUST LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements at 31 December 2001.

Statement of directors' responsibilities

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 or 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;
- Comply with applicable accounting standards 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 which disclose 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.

Principal Activity

The principal activity of the company continued to be acting as custodian trustee on behalf of the unincorporated charity known as the Ancient Monuments Society.

General

The company has no assets of its own and all income arising from assets held as custodian trustee have been accounted for in the Ancient Monuments Society. Any expenditure relating to this custodian function has been discharged by the society. No financial transactions have therefore passed through the company's records.

Directors

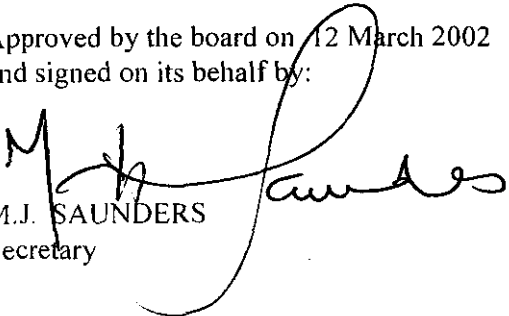
The directors set out below have held office during the whole of the period from 1 January 2001, or date of appointment where later, to the date of this report:-

Mr G. Quarme
Mr M.J. Saunders
Mrs S.D. Gold
Mr G. Law (appointed 31 October 2001)

Auditors

Blease Lloyd & Co have signified their willingness to continue in office and a resolution to re-appoint them as auditors will be proposed at the forthcoming annual general meeting.

Approved by the board on 12 March 2002
and signed on its behalf by:

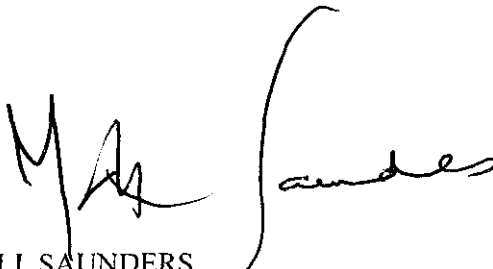

M.J. SAUNDERS
Secretary

ANCIENT MONUMENTS TRUST LIMITED
(a company limited by guarantee)

BALANCE SHEET AT 31 DECEMBER 2001

	2001 £	2000 £
ASSETS	Nil ==	Nil ==
LIABILITIES	Nil ==	Nil ==

Approved by the board on 12 March 2002
and signed on its behalf by:


M.J. SAUNDERS
Director

Notes

1. The company is incorporated under the Companies Acts as a company limited by guarantee. Each member of the company is liable to contribute to its assets in the event of it being wound up while he is a member, or within one year afterwards, an amount not exceeding £1.
2. The company has not entered into any transactions for its own benefit or on its own account and no profit and loss account has therefore been prepared.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
OF ANCIENT MONUMENTS TRUST LIMITED**

We have audited the financial statements of Ancient Monuments Trust Limited on page 3, which have been prepared in accordance with the notes set out on the same page.

Respective responsibilities of directors and auditors

As described in the directors' report on page 2, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is inconsistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information required by law regarding directors' remuneration and transactions with the company is not disclosed.

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

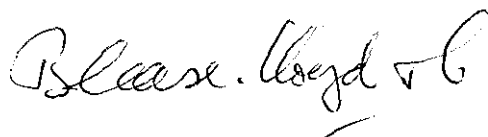
Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 directors 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 the 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 December 2001 and have been properly prepared in accordance with the Companies Act 1985.



BLEASE LLOYD & CO
Chartered Accountants
and Registered Auditors

Birkenhead
15 March 2002