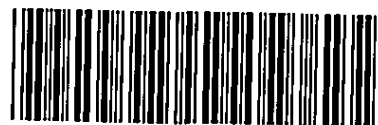


Registered No. 02208245

SNOW HILL TRUSTEES LIMITED
REPORT AND FINANCIAL STATEMENTS
30TH APRIL 2009

MONDAY



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02/11/2009

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COMPANIES HOUSE

Snow Hill Trustees Limited**Directors**

R.H.J. de C Moore
C.R. Moore
A.J. Baylis
K.T. Lawrence
R.J. Mason
R.E. Worby
R. Gautrey
V.E. Davies
G.W. Smith

Secretary and Registered Office

Cornhill Secretaries Limited
St. Paul's House, Warwick Lane, London EC4M 7BP

Auditor

R.E. Jones & Co
132 Burnt Ash Road, Lee, London, SE12 8PU

Report of the Directors

The directors present their report and the audited financial statements for the year ended 30th April 2009.

Review of Activities

The principal activity of the company is the provision of trustee and probate services. It is expected that the company's results will be similar in the current year.

Profit and Loss Account

The company made neither a profit nor a loss for the year to 30th April 2009. The directors do not recommend the payment of a dividend.

Directors

G.W. Smith was appointed as a director on the 14th July 2009.

Snow Hill Trustees Limited
Report of the Directors (*continued*)

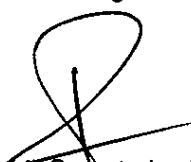
Auditor

R.E. Jones & Co were reappointed auditors and are willing to continue in office. A resolution of their reappointment and authorising the directors to fix their remuneration will be submitted to the annual general meeting.

Each of the persons who are directors at the time when this report is approved has confirmed that:

- (a) so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- (b) each director has taken all the steps that ought to have been taken as a director, in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006. It was approved by the board on 21/08/09 and signed on its behalf.


Cornhill Secretaries Limited
Secretary

Snow Hill Trustees Limited
Report of the Directors (*continued*)

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

**Independent Auditor's Report to the Shareholders of
Snow Hill Trustees Limited**

Year Ended 30th April 2009

We have audited the financial statements of Snow Hill Trustees Limited for the year ended 30th April 2009 on pages 6 to 9. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Directors' Responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by directors; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2009 and of its result for the year ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent Auditor's Report to the Shareholders of
Snow Hill Trustees Limited (*continued*)**

Year Ended 30th April 2009

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the director's report in accordance with the small companies' regime.

132 Burnt Ash Road
Lee
London
SE12 8PU

15 September 2009



Stephen Jones (Senior Statutory Auditor)
For and on behalf of R E Jones & Co,
Chartered Accountants and Statutory Auditors

Snow Hill Trustees Limited

Profit and Loss Account - 30th April 2009

	<u>Note</u>	2009	2008
Turnover and Gross Profit	2	65,049	222,575
Administrative Expenses	3	65,049	222,575
Result for the Financial year		£ Nil	£ Nil

There are no recognised gains or losses other than those included in the profit and loss account.

The notes on pages 8-9 form part of these financial statements.

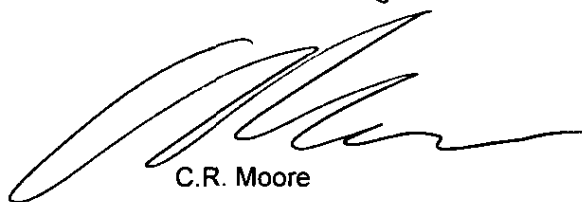
Snow Hill Trustees Limited

Balance Sheet - 30th April 2009

	Note	2009	2008
Fixed Asset Investments	4	2	2
Current Assets			
Trade debtors		16,824	42,691
Other debtors	6	72,906	57,235
Cash at bank		10,810	100
		<u>100,540</u>	<u>100,026</u>
Creditors, amount falling due within one year			
Other creditors	7	542	28
		<u>542</u>	<u>28</u>
		£ 100,000	£ 100,000
Capital and Reserves			
Called up share capital	12	100,000	100,000
Profit and loss account		-	-
Shareholders funds	13	<u>£ 100,000</u>	<u>£ 100,000</u>

The notes on pages 8-9 form part of these financial statements.

The financial statements which have been prepared in accordance with the special provisions relating to small companies subject to the small companies regime within part 15 of the Companies Act 2006 were approved by the board on 21 August 2009 and are signed on its behalf.



C.R. Moore
Director

Snow Hill Trustees Limited

Financial Statements for the year ended 30th April 2009

Notes

1. Principal Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors have a reasonable expectation that the company and the group to which it belongs have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

(b) Turnover

Turnover consists of fees rendered for services and expenses recoverable, net of value added tax.

2. Turnover

	2009	2008
Fees	59,069	222,575
Disbursements recovered	5,980	-
	<u>£ 65,049</u>	<u>£ 222,575</u>

3. Administrative Expenses

	2009	2008
Management charge	59,069	222,575
Bad Debt charge	5,980	-
	<u>£ 65,049</u>	<u>£ 222,575</u>

4. Fixed Asset Investments

The company owns 50% of the issued share capital of Cornhill Trustees Ltd, a UK non trading company.

5. Accrued Income

Accrued income arising on service contracts held by the company is recognised in accordance with UITF40 within the financial statements of Moore Stephens LLP, the company's ultimate controlling entity.

6. Other Debtors

	2009	2008
Amounts due from Associated Partnership	72,906	56,867
VAT recoverable	-	368
	<u>£ 72,906</u>	<u>£ 57,235</u>

7. Other Creditors

	2009	2008
VAT payable	513	-
Amount due to clients	29	28
	<u>£ 542</u>	<u>£ 28</u>

8. Directors' Emoluments

None of the directors received any emoluments in respect of their services during the year (2008 £Nil).

9. Taxation

No charge to corporation tax arises on the result for the year (2008 £Nil).

10. Ultimate Holding Company and Ultimate Controlling Party

At 30th April 2009 the directors regarded Moore Stephens Group Limited as the ultimate holding company. The ultimate controlling party is Moore Stephens LLP.

11. Transactions with Directors

The administrative expenses includes a management charge of £59,069 which is paid to Moore Stephens LLP in which Mr. R.H.J. de C Moore, Mr. C.R. Moore, Mr. R. Gautrey, Mr. R.J. Mason and R.E Worby are members. A balance of £72,906 is due from Moore Stephens LLP at the year end.

12. Share Capital

	2009	2008
Authorised – Ordinary shares of £1 each	250,000	250,000
Allotted and fully paid	<u>£ 100,000</u>	<u>£ 100,000</u>

13. Shareholders funds

	2009	2008
Balance brought forward	100,000	100,000
Retained profit	-	-
Shareholder funds	<u>£ 100,000</u>	<u>£ 100,000</u>