

Company Registration No. 3719352

Genus Quest Trustees Limited

Report and Financial Statements

15 months ended 30 June 2006

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Genus Quest Trustees Limited

Report and financial statements 2006

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Genus Quest Trustees Limited

Report and financial statements 2006

Officers and professional advisers

Directors

R K Wood

D P Timmins (resigned 02 April 2007)

A P Gibson

M B Boden (appointed 02 April 2007)

Secretary

D P Timmins (resigned 12 June 2006)

I B Farrelly (appointed 12 June 2006)

Registered Office

Belvedere House

Basing View

Basingstoke

Hampshire

RG21 4HG

Genus Quest Trustees Limited

Directors' report

The directors present their annual report and the financial statements for the 15 months ended 30 June 2006

This directors' report has been prepared in accordance with the special provisions relating to small companies under section 246(4) of the Companies Act 1985

Principal activity

The principal activity of the company is to act as trustee in accordance with the approved Genus Qualifying Employee Share Ownership Trust

Business review

The company has not traded, and hence has made neither a profit nor a loss, in either the current or preceding period. The directors do not recommend payment of a dividend

Directors and their interests

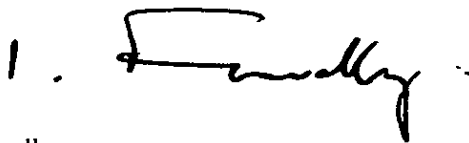
The directors who served on the board during the period were as follows

A P Gibson
D P Timmins
R K Wood

None of the directors held any interest in the share capital of the company during the period

D P Timmins & R K Wood are directors of Genus plc, the company's ultimate parent undertaking and their interests in Genus plc are shown in the financial statements of that company

Approved by the Board of Directors
and signed on behalf of the Board



I B Farrelly
Secretary

18 April 2007

Genus Quest Trustees Limited

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, 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 that 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 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.

Genus Quest Trustees Limited

Profit and loss account

15 months ended 30 June 2006

During the current financial period and the preceding financial period, the company did not trade and received no income and incurred no expenditure. Consequently, during those periods the company made neither a profit nor a loss.

The company had no other recognised gains or losses during either the current or the preceding financial period.

Genus Quest Trustees Limited

Balance sheet 30 June 2006

	Note	30 June 2006 £	31 March 2005 £
Current assets			
Amounts due from group undertakings		<u>2</u>	<u>2</u>
		<u>2</u>	<u>2</u>
Capital and reserves			
Share capital	3	<u>2</u>	<u>2</u>
		<u>2</u>	<u>2</u>

For the period ended 30 June 2006, the company was entitled to exemption under section 249AA (1) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with section 249B (2) of the Companies Act 1985

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, so far as applicable to the company

These financial statements were approved by the Board of Directors on 18 April 2007



M B Boden
Director

Genus Quest Trustees Limited

Notes to the accounts

15 months ended 30 June 2006

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards

Cash flow statement

Under the provisions of FRS 1 (Revised), the company has not produced a cash flow statement on the grounds that its ultimate parent company, Genus plc, has produced group financial statements including a consolidated cash flow statement

2 Directors' remuneration

None of the directors received any remuneration, or other benefits, in respect of their services as directors of the company for the periods ended 30 June 2006 and 31 March 2005

3. Share capital

	30 June 2006 £	31 March 2005 £
Authorised:		
100 ordinary shares of £1 each	100	100
Allotted and fully paid		
2 ordinary shares of £1 each	2	2

4 Ultimate parent undertaking

The company's ultimate controlling party and parent undertaking is Genus plc, a company registered in the UK. Genus plc is the largest and smallest group, of which the company is a member, for which accounts are prepared. Copies of the financial statements of Genus plc are available from its registered office whose address is as follows

Belvedere House
Basing View
Basingstoke
Hants
RG 21 4HG

5. Related party transactions

The company is a member of the Genus plc group of companies. In accordance with exemptions conferred by FRS8, the company has not disclosed transactions with other group companies