

## VALUATION

Sedol	Security	Quantity	Price pence	Value £	Cost £	Gain / (Loss) £ %	Yield %	
<b>11.25% OTHER FIXED INTEREST</b>								
0303538	Ecclesiastical Insurance Office plc	8.625% Non-Cumulativ	3754.0000	130.5	4,899	4,498	401 8.91	6.61
0369273	General Accident	8 7/8% Cum Prf IRRD	3116.0000	136.75	4,261	3,729	532 14.26	6.49
<b>3.40% AEROSPACE AND DEFENCE</b>								
2108601	Boeing Co	Com Stk USD5 (CD1)	30	9238.7055	2,772	2,583	189 7.31	0.00
<b>6.01% AUTOMOBILES</b>								
3064650	GKN plc	Ordinary 10p	1,536	318.4	4,891	5,142	-251 ( -4.88 )	2.67
<b>2.40% ELECTRONIC/ELECTRICAL</b>								
0405207	Halma plc	Ordinary 10p	258	756.5 xd	1,952	2,021	-69 ( -3.41 )	1.58
<b>4.70% INDUSTRIAL ENGINEERING</b>								
0795823	Senior plc	Ordinary 10p Shares	1,314	291.05	3,824	4,161	-337 ( -8.09 )	1.99
<b>5.08% LIFE INSURANCE</b>								
B00FPT8	Chesnara plc	Ordinary 5p	1,222	338.75	4,140	4,029	111 2.75	5.44
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<b>6.33% OIL AND GAS</b>							
B03MM40	Royal Dutch Shell Plc B Shares	277	1860.75	5,154	5,997	-843 ( -14.05 )	6.47
<b>1.57% SUPPORT SERVICES</b>							
0668323	Communis plc	2,645	48.375	1,280	1,268	12 0.94	4.25
<b>1.60% AIM LISTING</b>							
B511CF5	Hayward Tyler Group plc	1,486	87.5	1,300	1,262	38 3.01	1.50
<b>3.80% OVERSEAS</b>							
2000019	Amazon.com, Inc.	9	34386.4146	3,095	2,719	376 13.82	0.00
<b>3.74% PROPERTY</b>							
BJT3251	Kennedy Wilson Europe Real Estate pl	266	1146	3,048	3,008	40 1.32	1.83
<b>6.32% GLOBAL</b>							
B41YBW7	Fundsmith Equity	2399.9400	214.46	5,147	5,000	147 2.94	0.00
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Sedol	Security	Quantity	Price pence	Value £	Cost £	Gain / (Loss) £ %	Yield %	
<b>17.52% UK SMALLER COMPANIES</b>								
0891055	BlackRock Throgmorton Trust plc	Ordinary 5p Shares	1,866	330.875	6,174	5,266	908 17.24	1.42
0906506	Henderson Smaller Cos Investment Tru	Ordinary 25p Shares	605	666	4,029	4,025	4 0.09	1.73
B1XG959	Old Mutual UK Smaller Companies	Class R - Accumulati	2291.0820	177.29	4,062	4,000	62 1.55	0.00
<b>10.60% ASIA PACIFIC</b>								
0010076	Aberdeen Asian Smaller Companies Inv	Ordinary 25p	201	792.5	1,593	1,839	-246 ( -13.37 )	1.27
B1GXH75	Henderson Far East Income Ltd	Ordinary NPV	2,263	311.125	7,041	7,234	-193 ( -2.66 )	6.11
<b>6.15% SPLIT CAPITAL TRUST</b>								
0482943	Acorn Income Fund	Ordinary 25p	1,290	388	5,005	4,518	487 10.77	3.41
<b>3.29% VCT GENERALIST</b>								
3034868	Chrysalis VCT plc	Ordinary 1p	4,503	59.5	2,679	2,954	-275 ( -9.30 )	12.18
<b>6.24% EUROPE</b>								
0322566	European Assets Trust Nv	EUR 0.46 (Regd)	460	1105	5,083	4,459	624 13.99	4.96
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Total Values :

81,429

79,712

1,717

2.15  
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Balance of Dealing Account as at close of business  
on 31/07/2015..... £22,531.09

Balance of Income Account as at close of business  
on 31/07/2015..... £3.39

## CATEGORY SUMMARY

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PREFERENCE SHARES	( 11.00 %)
ORDINARY STOCKS & SHARES	( 28.00 %)
OVERSEAS STOCKS & SHARES	( 7.00 %)
UNIT TRUST	( 6.00 %)
OEICS	( 5.00 %)
INVESTMENT TRUSTS	( 43.00 %)

Note: Prices indicated with an asterisk (\*) represent the most recent price available before the date of valuation