

**2C Consulting Limited Directors Pension Scheme**

**Annual report and financial statements  
for the year ended 31 March 2014**

**Scheme registration number 00775501RN**

## **2C Consulting Limited Directors Pension Scheme**

### **Contents**

**For the year ended 31 March 2014**

	<b>Page</b>
Trustees and advisors	<b>1</b>
Trustees' report	<b>2 - 3</b>
Fund account	<b>4</b>
Net assets statement	<b>5</b>
Notes to the financial statements	<b>6 - 7</b>

## **2C Consulting Limited Directors Pension Scheme**

### **Trustees and advisors**

**For the year ended 31 March 2014**

<b>Trustees in office</b>	Mr Peter Barnes Mrs Susan Anne Barnes
<b>Principal employer</b>	2C Consulting Limited Spectrum House 2B Suttons Lane Hornchurch Essex RM12 6RJ
<b>Accountants'</b>	Johal and Company Chartered Certified Accountants Spectrum House 2B Suttons Lane Hornchurch Essex RM12 6RJ

## **2C Consulting Limited Directors Pension Scheme**

### **Trustees' report**

**For the year ended 31 March 2014**

#### **Introduction**

The trustees of 2C Consulting Limited Directors Pension Scheme present their annual report together with the financial statements for the year ended 31 March 2014.

#### **Constitution of the scheme**

The scheme is governed by a definitive trust deed and rules dated 15 September 1978.

#### **Trustees**

The trustees are responsible for the administration and investment policy of the scheme.

The scheme rules contain provisions for the appointment and removal of the trustees. The names of the current trustees are included at the front of this report.

#### **Statement of trustees' responsibilities**

The financial statements are the responsibility of the trustees. Pension scheme regulations require the trustees to make available to scheme members, beneficiaries and certain other parties, financial statements for each scheme year which:

- show a true and fair view of the financial transactions of the scheme during the scheme year and of the amount and disposition at the end of that year of the assets and liabilities, other than liabilities to pay pensions and benefits after the end of the scheme year, and
- contain the information specified in the Schedule to The Occupational Pension Schemes Regulations 1996, including a statement whether the financial statements have been prepared in accordance with the Statement of Recommended Practice 'Financial Reports of Pension Schemes' (Revised May 2007).

The trustees have supervised the preparation of the financial statements and have agreed suitable accounting policies, to be applied consistently, making any estimates and judgements on a prudent and reasonable basis.

The trustees are also responsible for making available certain other information about the scheme in the form of an annual report.

The trustees are responsible under pensions legislation for ensuring that there is prepared, maintained and from time to time revised a payment schedule showing rates of normal contributions payable towards the scheme by or on behalf of the employer and the active members of the scheme and the dates on or before which such contributions are to be paid. The trustees are also responsible for keeping records in respect of contributions received in respect of any active member of the scheme and for procuring that contributions are made to the scheme in accordance with the schedule of contributions. Where breaches of the schedule occur, the trustees are required by the Pensions Acts 1995 and 2004 to consider making reports to The Pensions Regulator and the members.

The trustees also have a general responsibility for ensuring that adequate accounting records are kept and for taking such steps as are reasonably open to them to safeguard the assets of the scheme and to prevent and detect fraud and other irregularities, including the maintenance of an appropriate system of internal control.

#### **Trustees**

## **2C Consulting Limited Directors Pension Scheme**

### **Trustees' report**

**For the year ended 31 March 2014**

The trustees who served the scheme during the year are as stated below: -

Mr Peter Barnes

Mrs Susan Anne Barnes

#### **Membership**

Details of the membership of the scheme are given below:

#### **Further information**

Disclosures required by legislation are included in the compliance statement on page .

Requests for additional information about the scheme generally, or queries relating to members' own benefits, should be sent to the secretary to the trustees, whose address appears on page 1 of this report.

Complaints should be directed to the secretary to the trustees, whose address appears on page 1 of this report.

This report was approved by the board of trustees on..... and signed on its behalf by:

.....  
**Mr Peter Barnes**  
**Trustee**

.....  
**Mrs Susan Anne Barnes**  
**Trustee**

## 2C Consulting Limited Directors Pension Scheme

### Fund account

For the year ended 31 March 2014

	Notes	2014 £	2013 £
<b>Contributions and other income</b>			
Contributions	<b>3</b>	25,000	50,000
Transfers in	<b>4</b>	349,101	-
		<u>374,101</u>	<u>50,000</u>
 <b>Benefits and other payments</b>			
Administrative expenses	<b>5</b>	360	-
		<u>360</u>	<u>-</u>
<b>Net additions from dealings with members</b>		<u>373,741</u>	<u>50,000</u>
 <b>Returns on investments</b>			
Investment income	<b>6</b>	1,445	1,344
<b>Net returns on investments</b>		<u>1,445</u>	<u>1,344</u>
<b>Net increase in the fund for the year</b>		375,186	51,344
 <b>Net assets of the scheme at 1 April 2013</b>		<u>111,649</u>	<u>60,305</u>
<b>Net assets of the scheme at 31 March 2014</b>	<b>8</b>	<u><u>486,835</u></u>	<u><u>111,649</u></u>

## 2C Consulting Limited Directors Pension Scheme

### Net assets statement

As at 31 March 2014

	Notes	2014 £	2013 £
<b>Assets not designated to members</b>			
<b>Current assets and liabilities</b>	<b>7</b>	486,835	111,649
		<u>486,835</u>	<u>111,649</u>
<b>Net assets of scheme at 31 March 2014</b>	<b>8</b>	<u>486,835</u>	<u>111,649</u>

The notes to the financial statements form part of these financial statements.

The financial statements were approved by the trustees on..... and signed on behalf of the board of trustees by:

.....  
**Mr Peter Barnes**  
Trustee

.....  
**Mrs Susan Anne Barnes**  
Trustee

## 2C Consulting Limited Directors Pension Scheme

### Notes to the financial statements for the year ended 31 March 2014

#### 1. Basis of preparation

The financial statements have been prepared in accordance with The Occupational Pension Schemes Regulations 1996 and with the guidelines set out in the Statement of Recommended Practice, Financial Reports of Pension Schemes (revised May 2007) 'the SORP (May 2007)'.

#### 2. Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the current year and preceding year, is set out below.

##### Investments

Investments are stated at fair value on the final working day of the accounting year.

Investment management fees are accounted for on an accruals basis and are separately disclosed in the notes. These fees and acquisition costs are included in the purchase cost of investments.

##### Investments income

Income from UK investments is accounted for on an accruals basis. Income from overseas investments is accounted for when received. Realised and unrealised capital gains and losses on investments are dealt with in the fund account in the year which they arise. Rental income from property is accounted for in accordance with the terms of the lease. Interest on cash deposits and fixed interest securities is accounted for by reference to the period to which it relates.

##### Contributions

Contributions are accounted for on an accruals basis at rates agreed by the trustees as recommended by the actuary.

##### Benefits

Benefits payable represent all valid claims in respect of the scheme year.

#### 3. Contributions

	2014 £	2013 £
<b>Members</b>		
Normal	25,000	50,000

#### 4. Transfers in

	2014 £	2013 £
Individual transfers in from other schemes	349,101	-



## 2C Consulting Limited Directors Pension Scheme

### Notes to the financial statements (continued) for the year ended 31 March 2014

#### 5. Administrative expenses

	2014 £	2013 £
Accountancy fee	360	-

#### 6. Investment income

	2014 £	2013 £
Interest on cash deposits	1,445	1,344
	1,445	1,344

#### 7. Current assets and liabilities

	2014 £	2013 £
<b>Other current assets and liabilities</b>		
Cash balances	487,195	111,649
Accrued expenses	(360)	-
	486,835	111,649

#### 8. Reconciliation of net assets of the scheme

	2014 £	2013 £
Net assets of the scheme at 1 April 2013	111,649	60,305
Net increase in fund for the year	375,186	51,344
Net assets of the scheme at 31 March 2014	486,835	111,649

#### 9. Contingent assets, liabilities and contractual commitment

In the opinion of the trustees the scheme had no contingent assets, no contingent liabilities and no contractual commitments as at 31 March 2014 (31 March 2013 - Nil).