

ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2011
FOR
ALLIED (TOOLING) LTD RBS

Carter & Coley
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

ALLIED (TOOLING) LTD RBS

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ALLIED (TOOLING) LTD RBS

TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2011

TRUSTEES:

S M Viney
M J Viney

SPONSORING EMPLOYER: Allied (Tooling) Limited

Unit 2,
19 Willis Way
Poole
Dorset
BH15 3SS

ACCOUNTANTS:

Carter & Coley
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

BANKERS:

Bank of Scotland
Pentland House
8 Lochside Avenue
Edinburgh

ALLIED (TOOLING) LTD RBS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2011

The trustees present their report for the year ended 5 April 2011.

MANAGEMENT OF THE SCHEME

The trustees during the year under review were:

S M Viney
M J Viney

MEMBERSHIP

Details of membership of the scheme during the year are shown below:

	At 6.4.10	Increase	Decrease	At 5.4.11
Active members	2	-	-	2
Pensioners	-	-	-	-
Deferred pensioners	-	-	-	-
	—	—	—	—
	2	-	-	2
	==	==	==	==

INVESTMENT REPORT

Further details of investment performance are set out in the investment report included in the Annual Report.

COMPLIANCE STATEMENT

Additional information and statutory disclosures are given in the compliance statement included in the Annual Report.

Signed by the Trustees:

S M Viney

M J Viney

23 August 2011

**REPORT OF THE ACCOUNTANTS TO THE TRUSTEES OF
ALLIED (TOOLING) LTD RBS**

In accordance with our terms of engagement we have compiled the financial information of the Allied (Tooling) Ltd RBS which comprises the Fund Account, Net Asset Statement and the related notes from the accounting records and information and explanations you have given to us.

The financial information has been compiled in accordance with your instructions.

This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial information that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this 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 trustees of the scheme, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the financial information for the year ended 5 April 2011 and have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

Carter & Coley
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

23 August 2011

ALLIED (TOOLING) LTD RBS

FUND ACCOUNT FOR THE YEAR ENDED 5 APRIL 2011

	Notes	2011 £	2010 £
CONTRIBUTIONS AND BENEFITS			
Benefits	2	<u>24,697</u>	<u>127,042</u>
Net withdrawals from dealings with members		<u>(24,697)</u>	<u>(127,042)</u>
RETURNS ON INVESTMENTS			
Investment income	4	76,017	67,533
Change in market value of investments	5	-	151,088
Net returns on investments		<u>76,017</u>	<u>218,621</u>
NET INCREASE IN THE FUND DURING THE YEAR			
		51,320	91,579
NET ASSETS OF THE SCHEME AT 6 APRIL 2010			
		<u>895,618</u>	<u>804,039</u>
AT 5 APRIL 2011		<u>946,938</u>	<u>895,618</u>

ALLIED (TOOLING) LTD RBS

NET ASSETS STATEMENT 5 APRIL 2011

		2011	2010
	Notes	£	£
Investment assets	5	885,000	885,000
Current assets	6	78,601	26,400
Current liabilities	7	(16,663)	(15,782)
NET ASSETS OF THE SCHEME AT 5 APRIL 2011		946,938	895,618

The financial statements summarise the transactions of the scheme and deal with the net assets at the disposal of the trustees. They do not take account of obligations to pay pensions and benefits which fall due after the end of the scheme year.

These financial statements were approved by the Trustees on 23 August 2011.

Signed by the Trustees:

S M Viney

M J Viney

ALLIED (TOOLING) LTD RBS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2011

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Valuation of investments

All listed investments are valued at market value on the last day of the year.

Property

Freehold property is included at open market valuation. In the opinion of the Trustees the value of the property remains materially unchanged since it was revalued during 2010.

Contribution income

Contributions relating to wages and salaries earned up to 5 April 2011 have been included in the financial statements.

Benefits payable

Benefits payable include all valid benefit claims notified to the trustees during the financial year.

Transfer payments

The transfer payments relate to those early leavers whose transfers have been completed and paid by the trustees during the year.

Investment income

Interest and dividends, together with imputed tax credits (where applicable) are accounted for on an accruals basis.

Rents receivable are also accounted for on an accruals basis and are shown net of property outgoings other than management costs.

2. BENEFITS

	2011 £	2010 £
Pensions	24,697	-
Commutations and lump sum retirement benefits	-	127,042
	<u>24,697</u>	<u>127,042</u>

3. ADMINISTRATIVE EXPENSES

All administrative expenses are borne directly by Allied (Tooling) Limited.

ALLIED (TOOLING) LTD RBS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2011

4. INVESTMENT INCOME

	2011 £	2010 £
Income from managed or unitised funds	981	-
Net rents from properties	75,000	67,500
Interest on cash deposits	36	33
	<u>76,017</u>	<u>67,533</u>

5. INVESTMENTS

Investments purchased by the scheme are allocated to provide benefits to the individuals on whose behalf the corresponding contributions were paid. Accordingly, any assets identified as designated to members in the net assets statement do not form a common pool of assets available for members generally. Members receive an annual statement confirming the contributions paid on their behalf and the value of their money purchase rights.

The movements in investments during the year were:

	2011 £	2010 £
Market value at 6 April	885,000	798,692
Purchases at cost	-	15,000
Sales proceeds	-	(79,780)
Change in market value	-	151,088
	<u>885,000</u>	<u>885,000</u>

6. CURRENT ASSETS

	2011 £	2010 £
Cash balances	78,536	26,335
Accrued interest	65	65
	<u>78,601</u>	<u>26,400</u>

7. CURRENT LIABILITIES

	2011 £	2010 £
Accrued expenses	12,912	12,500
V.A.T.	3,751	3,282
	<u>16,663</u>	<u>15,782</u>

ALLIED (TOOLING) LTD RBS

INVESTMENT REPORT FOR THE YEAR ENDED 5 APRIL 2011

INVESTMENT PRINCIPLES

The trustees have produced a statement of investment principles as required by Section 35 of the Pensions Act 1995, a copy of which is available on request.

ALLIED (TOOLING) LTD RBS

COMPLIANCE STATEMENT FOR THE YEAR ENDED 5 APRIL 2011

The SSAS is exempt from UK taxation.