

ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2016
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 2016

CHAIR:	S M Viney
OTHER TRUSTEES:	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
CHAIR'S STATEMENT
FOR THE PERIOD 6 APRIL 2015 TO 5 APRIL 2016

The chair presents the report for the period 6 April 2015 to 5 April 2016.

The trustees are risk averse.

During the year the fund has made a loan to Allied (Tooling) Limited of £300,000 repayable in instalments with interest charged at 8%.

ON BEHALF OF THE TRUSTEES AND MANAGERS:

S M Viney
Chair

Date:

ALLIED (TOOLING) LTD RBS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2016

The trustees present their report for the year ended 5 April 2016.

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 6.4.15	Increase	Decrease	At 5.4.16
Active members	2	-	-	2
Pensioners	-	-	-	-
Deferred pensioners	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	2	-	-	2
	<hr/>	<hr/>	<hr/>	<hr/>

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

16 August 2016

**REPORT OF THE ACCOUNTANTS TO THE TRUSTEES OF
FOR THE PERIOD 6 APRIL 2015 TO 5 APRIL 2016
ALLIED (TOOLING) LTD RBS**

In accordance with instructions given to us we have prepared without carrying out an audit the annexed financial statements from the accounting records of Allied (Tooling) Ltd RBS and from information and explanations supplied to us.

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 2015 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

16 August 2016

ALLIED (TOOLING) LTD RBS

FUND ACCOUNT FOR THE YEAR ENDED 5 APRIL 2016

	Notes	2016 £	2015 £
CONTRIBUTIONS AND BENEFITS			
Contributions	2	-	380,000
Benefits	3	77,227	156,092
Other payments	4	162	824
		<u>77,389</u>	<u>156,916</u>
Net (withdrawals)/additions from dealings with members		<u>(77,389)</u>	<u>223,084</u>
RETURNS ON INVESTMENTS			
Investment income	6	90,259	75,095
Change in market value of investments	7	-	-
Net returns on investments		<u>90,259</u>	<u>75,095</u>
NET INCREASE IN THE FUND DURING THE YEAR			
		12,870	298,179
NET ASSETS OF THE SCHEME			
AT 6 APRIL 2015		<u>1,172,282</u>	<u>874,103</u>
AT 5 APRIL 2016		<u>1,185,152</u>	<u>1,172,282</u>

ALLIED (TOOLING) LTD RBS

NET ASSETS STATEMENT 5 APRIL 2016

		2016	2015
	Notes	£	£
Investment assets	7	860,000	860,000
Borrowings	8	-	(7,184)
Current assets	9	346,218	338,020
Current liabilities	10	(21,066)	(18,554)
NET ASSETS OF THE SCHEME AT 5 APRIL 2016		1,185,152	1,172,282

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 16 August 2016.

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 2016

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 2012.

Contribution income

Contributions relating to wages and salaries earned up to 5 April 2016 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. CONTRIBUTIONS

	2016 £	2015 £
Employers		
Normal	-	380,000

3. BENEFITS

	2016 £	2015 £
Pensions	77,227	61,092
Commutation of pensions and lump sum retirement benefits	-	95,000
	77,227	156,092

ALLIED (TOOLING) LTD RBS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2016

4. OTHER PAYMENTS

	2016	2015
	£	£
Loan interest	127	789
Registration fees	35	35
	<u>162</u>	<u>824</u>

5. ADMINISTRATIVE EXPENSES

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

6. INVESTMENT INCOME

	2016	2015
	£	£
Net rents from properties	76,685	75,000
Interest on cash deposits	193	95
Other investment income	<u>13,381</u>	<u>-</u>

7. 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:

	2016	2015
	£	£
Market value at 6 April	<u>860,000</u>	<u>860,000</u>
Market value at 5 April	<u>860,000</u>	<u>860,000</u>

8. BORROWINGS

	2016	2015
	£	£
Sterling	<u>-</u>	<u>7,184</u>

ALLIED (TOOLING) LTD RBS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2016

8. BORROWINGS - continued

An analysis of the maturity of borrowings is given below:

	2016	2015
	£	£
Within one year or on demand	-	7,184
	<u> </u>	<u> </u>

9. CURRENT ASSETS

	2016	2015
	£	£
Cash balances	74,080	335,163
Other debtor	2,857	2,857
Short term loan	269,281	-
	<u> </u>	<u> </u>
	<u>346,218</u>	<u>338,020</u>

10. CURRENT LIABILITIES

	2016	2015
	£	£
Accrued expenses	17,315	14,803
VAT	3,751	3,751
	<u> </u>	<u> </u>
	<u>21,066</u>	<u>18,554</u>

ALLIED (TOOLING) LTD RBS

INVESTMENT REPORT

FOR THE YEAR ENDED 5 APRIL 2016

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 2016

The SSAS is exempt from UK taxation.