



CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS

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Ms Stacey Lunnon  
Pension Practitioner.com  
Daws House  
33/35 Daws Lane  
London NW7 4SD

14 August 2013

Our ref: NAS/WHA/J4/EPS

Dear Stacey

**Re: JMC Voutiras Investment Executive Pension Scheme**

Please find enclosed the report and financial statements for the above scheme for the year ended 5 April 2013. Would you kindly arrange to prepare the Tax Return form for submission to HM Revenue & Customs. Over the next few weeks I will be forwarding you a number of the accounts accordingly.

With kind regards,

Yours sincerely,

Nikki Spoor ACA FCCA - Director  
White Hart Associates (London) Limited

Encs.



WHA is a trading name of White Hart Associates (London) Limited.  
White Hart Associates (London) Limited is registered to carry out audit work in the UK and Ireland by The Institute of Chartered Accountants in England and Wales.  
Company registered in England and Wales. Company No. 4520239  
Directors: A list of directors is available at the registered office of the company.

**THE J M C VOUTIRAS INVESTMENTS  
EXECUTIVE PENSION SCHEME**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2013**

**WHITE HART ASSOCIATES (LONDON) LIMITED  
CHARTERED ACCOUNTANTS & STATUTORY AUDITORS  
EAST HOUSE  
109 SOUTH WORPLE WAY  
LONDON SW14 8TN**

**THE JMC VOUTIRAS INVESTMENTS  
EXECUTIVE PENSION SCHEME**

**REPORT AND FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 5 APRIL 2013**

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## **THE J M C VOUTIRAS INVESTMENTS EPS EXECUTIVE PENSION SCHEME**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2013**

The trustees have pleasure in presenting their report and the financial statements for the period ended 5 April 2013.

#### **Nature of the scheme**

The pension scheme is a small self-administered money purchase scheme providing retirement and death benefits to two officers of JMC Voutiras Investments Limited. At present there are two members in the scheme. The scheme has exempt approval status from the Inland Revenue and the trustees are not aware of any reasons why such approval should be withdrawn.

#### **Trustees and advisers**

The names of the current trustees and the scheme advisers are shown on page 1. There have been no changes in either the trustees or the scheme advisers during the year.

The existing trustees are responsible for the appointment of trustees. A trustee can retire from office at any time. As the scheme is a small self-administered scheme, one of the trustees is a pensioner trustee. Currently the role is carried out by Barnett Waddingham Trustees Limited.

#### **Benefits review**

The scheme provides for the actual level of contributions to be decided by the employer and for benefits for each member to be those secured by his share of the scheme's assets, subject to the limits imposed by the Inland Revenue.

Scheme members may also contribute to the fund but none has done so as at the year-end.

The normal retirement date is determined for each member by the employer, subject to the Inland Revenue rules. The employer will inform the members of their normal retirement date on entering the scheme.

If a member were to die before retirement, the member's share of the fund would be available to provide a lump sum and/or a pension within the limits specified by the Inland Revenue to the appropriate beneficiaries.

**THE JMC VOUTIRAS INVESTMENTS  
EXECUTIVE PENSION SCHEME**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2013**

**Trustees' responsibilities**

Under regulations made under the Pensions Act 1995, the trustees are required to obtain accounts for each financial year which give a true and fair view of the financial transactions of the scheme during the scheme year, the amount and disposition of the assets at the end of the scheme year, and the liabilities of the scheme, other than the liabilities to pay pensions and benefits after the end of the scheme year. Such accounts must also contain the information specified in the Regulations.

The trustees are also responsible for keeping records of their meetings and of the financial transactions of the scheme, and for safeguarding the assets of the scheme and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Both members of the scheme now qualify and are drawing retirement benefits.

**Further information**

Members and beneficiaries can inspect the following documents on request:

- the document constituting the scheme;
- copy of the latest actuarial report to H M Revenue & Customs.



..... C Voutiras – Trustee

**THE JMC VOUTIRAS INVESTMENTS  
EXECUTIVE PENSION SCHEME**

**FUND ACCOUNT FOR THE YEAR ENDED 5 APRIL 2013**

	<b>Notes</b>	<b>2013</b>	<b>2012</b>
<b>Contributions and benefits</b>			
Contributions received		-	-
Transfers			
Benefits payable	3	-	-
Administrative expenditure	4	(14,717)	(14,838)
Transfer in personal pension		-	-
<b>Net (withdrawals) from dealings with members</b>		<u>(14,717)</u>	<u>(14,838)</u>
<b>Return on investments</b>			
Investment income	5	110,572	98,278
Changes in market value of investments		-	-
Profit on sale of investments		-	-
<b>Net surplus (deficit) return on investments</b>		<u>110,572</u>	<u>98,278</u>
<b>Net increase (decrease) in the fund during the year</b>		95,855	83,440
<b>Net assets as at 6 April 2012</b>		1,510,469	1,427,029
<b>As at 5 April 2013</b>		<u>1,606,324</u>	<u>1,510,469</u>

The notes on pages 6 and 7 form part of these financial statements.

**THE JMC VOUTIRAS INVESTMENTS  
EXECUTIVE PENSION SCHEME**

**NET ASSETS STATEMENT AS AT 5 APRIL 2013**

	Notes	05-04 2013	05-04 2012
<b>Investment assets</b>	6	1,641,090	1,544,519
<b>Current assets and liabilities</b>	7 & 8	(34,766)	(34,050)
<b>Net assets of the scheme as at 5 April 2013</b>		<u>1,606,324</u>	<u>1,510,469</u>

These financial statements were approved  
by the Trustees on 11 July 2013  
and were signed on its behalf by:

  
.....  
Mr C Voutiras

The notes on pages 6 and 7 form part of these financial statements.

**THE JMC VOUTIRAS INVESTMENTS  
EXECUTIVE PENSION SCHEME**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 5 APRIL 2013**

**1. Basis of preparation**

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 liabilities to pay pensions and other benefits which fall due after the scheme year. Such liabilities are taken into account in the actuarial reports prepared for the scheme periodically.

**2. Accounting policies**

**Accruals basis**

The financial statements have been prepared on an accruals basis. Contributions are included when payable, according to the payment schedule agreed with the former employer. Additional voluntary contributions are included on a cash basis.

All investments are valued at market value.

<b>3. Benefits payable</b>	<b>2013 £</b>	<b>2012 £</b>
Benefits payable:		
Pensions	-	-
	-	-
<b>4. Administrative expenses</b>	<b>2013 £</b>	<b>2012 £</b>
Professional fees	12,936	13,459
Insurance	1,781	1,379
Bank charges	-	-
	<u>14,717</u>	<u>14,838</u>



**THE JMC VOUTIRAS INVESTMENTS  
EXECUTIVE PENSION SCHEME**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 5 APRIL 2013**

		<b>05-04 2013 £</b>	<b>05-04 2012 £</b>
<b>5. Investment income</b>			
Investment income comprises			
Interest on cash deposits and income securities		18,840	6,485
Rents received		<u>91,732</u>	<u>91,793</u>
		<b><u>110,572</u></b>	<b><u>98,278</u></b>
		<b>2013</b>	<b>2012</b>
<b>6. Investment assets</b>	<b>Cost £</b>	<b>Value £</b>	<b>Value £</b>
Investment assets comprise:			
Cash deposits/unit trusts	411,571	411,571	315,000
UK Land & Buildings	1,002,464	1,002,464	1,002,464
Overseas Land & Buildings	227,055	227,055	227,055
	<b><u>1,641,090</u></b>	<b><u>1,641,090</u></b>	<b><u>1,544,519</u></b>
<b>7. Current assets</b>		<b>2013 £</b>	<b>2012 £</b>
Current assets comprise:			
Debtors		<u>-</u>	<u>-</u>
<b>8. Current liabilities</b>		<b>2013 £</b>	<b>2012 £</b>
Current liabilities comprise:			
Creditors and accruals		<u>34,766</u>	<u>34,050</u>

**THE JMC VOUTIRAS INVESTMENTS  
EXECUTIVE PENSION SCHEME**

**COMPLIANCE STATEMENT**

**YEAR ENDED 5 APRIL 2013**

**Changes to scheme rules**

There have been no changes to the scheme rules this year, and no increases in pensions have been awarded, as such increases are only rewarded following an actuarial valuation, in accordance with the rules of the scheme.

**Tax status**

The JMC Voutiras Investments Executive Pension Scheme is an exempt approved scheme. The trustees are not aware of any matters which might prejudice the tax status of the scheme.

**Contact address**

Any member who has queries on any matter concerning the scheme may raise these by contacting the Trustees at the address appearing on page 1 of this annual report. Copies of the scheme rules and other documentation are available from the same address.