

KAYSTED LIMITED DIRECTORS PENSION SCHEME

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

KAYSTED LIMITED DIRECTORS PENSION SCHEME

FOR THE YEAR ENDED 31 DECEMBER 2015

Trustees' Report

Introduction

The scheme was established on 5 September 1997 under a Definitive Trust Deed and Rules by The Loft Shop Limited, the then Principal Employer.

Management of the Scheme

The trustees who served during the year ended 31 December 2015 were:

James Harold Stedman
Peter Richard Stedman
Marjory Jean Stedman

Scheme Advisors

The following advisors were retained by the trustees:

Actuary	Pensioner Practitioner.Com
Bankers	Bank of Scotland

Scheme membership

There were no changes in the membership of the scheme in the year

The Trustees Report was approved on 18 Jan 2017 by:



Peter R Stedman

KAYSTED LIMITED DIRECTORS PENSION SCHEME

FOR THE YEAR ENDED 31 DECEMBER 2015

Investment Report

On 20 January 2010 the Trustees made a loan of £100,000 to The Loft Shop Limited at 1% over Base Rate. At the same time they purchased the 'Loft Shop' trade marks, independently valued, for £273,000, initially attracting a royalty of 0.5% on all net sales of Kaysted Limited, the royalty having been increased to 1.5% with effect from 2013.

No interest has been paid by The Loft Shop Limited to the scheme. The trustees are waiting for a statement from the liquidators of The Loft Shop Ltd as to the possible repayment of the loan to that company.

Paradigm Nucleus invested in their general funds

Norwich Union Life Services Limited invested in their Balanced managed Fund

Clerical Medical Investment Group Limited invested in the following funds:

- Balanced Managed Pension Fund
- Equity High Income Pension Fund
- Non-Equity Managed Pension Fund

KAYSTED LIMITED DIRECTORS PENSION SCHEME

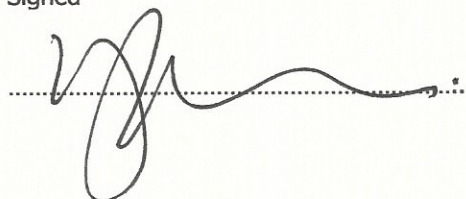
FOR THE YEAR ENDED 31 DECEMBER 2015

Net Assets Statement

	Note	2015 £	2014 £
Investments			
Managed funds	3	477,385	384,229
"Loft Shop" Trade Marks		273,000	273,000
Loan to Kaysted Ltd		100,000	100,000
Current Assets and Liabilities			
Bank balances		244	6,410
Loan from Kaysted Ltd		(5,036)	(1,000)
Royalty due from Kaysted Ltd		92,081	89,907
Sundry creditors		(1,012)	(1,012)
VAT account		(789)	(789)
Net Assets at 31 December 2015		<u>£ 935,873</u>	<u>£ 850,745</u>

These financial statements were approved by all the Members on 18th Jan 2017

Signed



Peter R Stedman

KAYSTED LIMITED DIRECTORS PENSION SCHEME

FOR THE YEAR ENDED 31 DECEMBER 2015

Fund Account

	Note	2015 £	2014 £
Contributions and Benefits			
Contributions receivable	2	(10,000)	10,000
Administrative expenses		-	3,845
Net additions from dealings with members		<u>(10,000)</u>	<u>13,845</u>
Returns on Investments			
Change in market value of investments	3	57,156	18,386
Profit on disposal of investments		-	-
Royalty receivable		37,964	47,297
Bank interest receivable		8	21
Net returns on investments		<u>95,128</u>	<u>65,704</u>
Net increase in the fund		<u>£ 85,128</u>	<u>79,549</u>
Net Assets of the Scheme			
At 1 January 2015		<u>£ 850,745</u>	<u>£ 771,196</u>
At 31 December 2015		<u>£ 935,873</u>	<u>£ 850,745</u>

KAYSTED LIMITED DIRECTORS PENSION SCHEME

FOR THE YEAR ENDED 31 DECEMBER 2015

Notes to the Financial Statements

1 Basis of preparation

The financial statements have been prepared in accordance with the Occupational Pension Schemes (Requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations 1996 and with guidelines set out in the Statement of Recommended Practice, Financial Reports of Pension Schemes.

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.

2 Contributions Receivable

	2015 £	2014 £
Prior year adjustment	(10,000)	10,000

3 Investments

	2015 £	2014 £
Market value at 1 January 2015	384,229	325,843
Purchases at cost, less charges	36,000	40,000
Disposals	-	-
Change in market value of investments	57,156	18,386
Market value at 31 December 2015	477,385	384,229