



CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS

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**STRICTLY PRIVATE & CONFIDENTIAL**

Ms Emily McAlister  
Pension Practitioner.Com Limited  
Office 12  
Venture Wales Building  
Pentrebach  
Merthyr Tydfil  
CF48 4DR

29 July 2020

Our ref: NAS/WHA/M01EPS

Dear Emily,

**Re: The MMS Executive Pension Scheme**

Please find attached the completed accounts for the above Pension Scheme for the year ended 5 April 2020. Would you kindly arrange to prepare the Tax Return form for submission accordingly.

With kind regards,

Yours sincerely,

Nikki Spoor FCCA ACA - 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.

Regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities.  
Company registered in England and Wales. Registered No. 04520239. A list of directors is available at the registered office of the company.



**THE MMS  
EXECUTIVE PENSION SCHEME  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
5 APRIL 2020**

**WHITE HART ASSOCIATES (LONDON) LIMITED  
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS  
2ND FLOOR NUCLEUS HOUSE  
2 LOWER MORTLAKE ROAD  
RICHMOND  
TW9 2JA**

**THE MMS  
EXECUTIVE PENSION SCHEME**

**REPORT AND FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 5 APRIL 2020**

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**THE MMS  
EXECUTIVE PENSION SCHEME**

**TRUSTEES AND ADVISERS – 5 APRIL 2020**

<b>Trustees:</b>	R M Saunders C S Wilde
<b>Actuarial Adviser:</b>	Pension Practitioner Office 12 Venture Wales Building Pentrebach Merthyr Tydfil CF48 4DR
<b>Bankers:</b>	Natwest Bank Plc East Sheen Branch 341 Upper Richmond Road West East Sheen London SW14 8QP
<b>Accountants:</b>	White Hart Associates (London) Limited Chartered Accountants and Statutory Auditors 2nd Floor, Nucleus House 2 Lower Mortlake Road Richmond, TW9 2JA
<b>Pension Schemes Office Reference:</b>	501199/P159/D

**THE MMS  
EXECUTIVE PENSION SCHEME**

**FUND ACCOUNT FOR THE YEAR ENDED 5 APRIL 2020**

	Notes	2020	2019
		£	£
<b>Contributions and benefits</b>			
Pensions paid		52,000	-
Contributions receivable	3	-	-
Administrative expenses	4	<u>174</u>	<u>11</u>
<b>Net (withdrawals)/additions from dealings with members</b>		52,174	11
<b>Return on investments</b>			
Investment income	5	53,928	51,350
Changes in market value of investments - unrealised (losses)/gains		(58,864)	(5,374)
Net realised (losses) / gains on sale of investments		<u>(8,081)</u>	<u>(1,888)</u>
Net return on investments		<u><b>(13,017)</b></u>	<u><b>44,088</b></u>
<b>Net (Decrease) / increase in the fund during the period</b>		(65,191)	44,099
<b>Net assets as at 6 April 2019</b>		<u>1,292,181</u>	<u>1,248,082</u>
<b>As at 5 April 2020</b>		<u><b>1,226,990</b></u>	<u><b>1,292,181</b></u>

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

**THE MMS  
EXECUTIVE PENSION SCHEME**

**NET ASSETS STATEMENT AS AT 5 APRIL 2020**

	Notes	2020 £	2019 £
Investment assets	6	1,125,879	1,175,969
Current asseets	7	101,111	116,212
Current liabilities	8	<u>-</u>	<u>-</u>
Net current assets		<u>1,226,990</u>	<u>1,292,181</u>
Net assets of the scheme as at 5 April 2020		<u>1,226,990</u>	<u>1,292,181</u>

These financial statements were approved by the Trustees on 10 July 2020  
and were signed on its behalf by:

  
.....  
C Wilde - Trustee

**THE MMS  
EXECUTIVE PENSION SCHEME**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 5 APRIL 2020**

**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 Contributions payable</b>	<b>2020 £</b>	<b>2019 £</b>
Contributions receivable comprise:		
Contributions from employer	-	-
	<hr/>	<hr/>
	-	-
	<hr/> <hr/>	<hr/> <hr/>
<b>4 Administrative expenses</b>	<b>2020 £</b>	<b>2019 £</b>
Professional fees	-	-
Rates	-	-
Bank charges	(174)	(11)
	<hr/>	<hr/>
	(174)	(11)
	<hr/> <hr/>	<hr/> <hr/>



**THE MMS  
EXECUTIVE PENSION SCHEME**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 5 APRIL 2020**

<b>5. Investment income</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Investment income comprises:		
Bank interest	167	298
Dividends receivable	5,034	5,239
Other interest	7,433	7,843
Rents received	36,907	34,156
Overseas dividends	4,387	3,814
	<u><b>53,928</b></u>	<u><b>51,350</b></u>

<b>6. Investment assets</b>	<b>2020</b>	<b>2020</b>	<b>2019</b>	<b>2019</b>
	<b>Cost</b>	<b>Value</b>	<b>Cost</b>	<b>Value</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Investment assets comprise:				
Quoted securities & unit trusts	590,753	531,889	568,579	573,953
Property	540,000	540,000	489,009	540,000
Cash Balances	53,990	53,990	62,016	62,016
	<u><b>1,184,743</b></u>	<u><b>1,125,879</b></u>	<u><b>1,119,604</b></u>	<u><b>1,175,969</b></u>

The change in market value of investments comprises all increases and decreases in the market value of investments held at the period end. The gains and losses realised on the sale of investments are separately disclosed in the fund account for the period.

<b>7. Current assets</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Current assets comprise:		
Debtors	-	494
Cash at bank	101,111	81,551
	<u><b>101,111</b></u>	<u><b>82,045</b></u>

  

<b>8. Current liabilities</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Current liabilities comprise:		
Other creditors	-	-
	<u><b>-</b></u>	<u><b>-</b></u>



**THE MMS  
EXECUTIVE PENSION SCHEME**

**COMPLIANCE STATEMENT**

**YEAR ENDED 5 APRIL 2020**

**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 MMS Executive Pension Scheme is now a registered pension scheme under Chapter 2 of part 4 of the Finance Act 2004. 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.