



chartered accountants

S Carlin Esq
The Lost Coin Financial Planning Ltd
5 Loveridge Court
Frampton Cotterell
Bristol
BS36 2NX

DNG Dove Naish
Chartered Accountants
Eagle House, 28 Billing Road,
Northampton, NN1 5AJ
Telephone 01604 657200
Fax 01604 232251
Email enquiries@dngca.com
www.dngca.com

Our ref: NM/caj/MI54750

15 November 2018

Dear Simon

Micron 1996 Executive Pension Scheme

Please find enclosed a copy of the scheme's accounts for the year ended 31 August 2018 for your file.

Please note that I have today forwarded a copy of the accounts to Stacy Lunnon at Pension Practitioner.com.

Best wishes

Yours sincerely

Navin Mistry
Direct Dial No: (01604) 657235
E-mail navin.mistry@dngca.com

Partners: Patrick Smith MA (Oxon) FCA, Ian Robson BA (Hons) FCA, Anne McGregor FCA TEP,
Andrew Clifford BSc (Hons) FCA, Ian Lowry BSc (Econ) MBA FCCA, Robyn Favill FCCA
Associates: Helen Soffe FCCA, Navin Mistry FFA
Practice Manager: Andrew Picker FCCA

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MICRON 1996 EXECUTIVE PENSION SCHEME

**ANNUAL REPORT
FOR THE YEAR ENDED
31 AUGUST 2018**

DNG DOVE NAISH

**Registered Accountants
Eagle House
28 Billing Road
Northampton
NN1 5AJ**

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ANNUAL REPORT

REGISTERED NUMBER: 013100388

MICRON 1996 EXECUTIVE PENSION SCHEME

Contents of the Annual Report For the year ended 31 August 2018

	Page
Trustees and Advisers	1
Report of the Trustees	2
Report of the Accountants	3
Financial Statements:	
Fund Account	4
Net Assets Statement	5
Notes to the Financial Statements	6

MICRON 1996 EXECUTIVE PENSION SCHEME

Trustees and Advisers
For the Year Ended 31 August 2018

TRUSTEES:	M C Stevens Mrs S Stevens Miss E Stevens
SPONSORING EMPLOYER:	Micron Precision (Brixworth) Eng. Ltd Unit B Saxon Fields Old Harborough Road Brixworth Northamptonshire NN6 9BX
ENQUIRIES:	Mr M C & Mrs S Stevens Unit B Saxon Fields Old Harborough Road Brixworth Northamptonshire NN6 9BX
ACCOUNTANTS:	DNG Dove Naish Chartered Accountants Eagle House 28 Billing Road Northampton NN1 5AJ
SOLICITORS:	SP Law 110 Whitworth Road Northampton NN1 4JH
INVESTMENT MANAGER:	Simon Carlin Independent Financial Adviser The Lost Coin Financial Planning Ltd 5 Loveridge Court Frampton Cotterell Bristol BS36 2NX

MICRON 1996 EXECUTIVE PENSION SCHEME

Report of the Trustees For the Year Ended 31 August 2018

The trustees present their report for the year ended 31 August 2018.

Management of the scheme

The trustees during the year under review were:

M C Stevens
Mrs S Stevens
Miss E Stevens

Financial development

The annual accounts have been prepared in accordance with regulations made under Section 41(1) and (6) of the Pensions Act 1995.

Membership

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

	At 31.08.18	At 01.09.17
Active members	3	2
Pensioners	-	-
Deferred pensioners	-	-
	—	—
	3	2
	—	—

Compliance statement

Additional information and statutory disclosures are given in the notes to the financial statements included in the annual report.

Signed by the Trustees:

M C Stevens

Mrs S Stevens

Miss E Stevens

6 November 2018

MICRON 1996 EXECUTIVE PENSION SCHEME

Report of the Accountants to the Trustees of For the Year Ended 31 August 2018

In accordance with instructions given to us we have prepared without carrying out an audit the annexed financial statements from the accounting records of Micron 1996 Executive Pension Scheme and from information and explanations supplied to us.

DNG Dove Naish
Chartered Accountants
Eagle House
28 Billing Road
Northampton
NN1 5AJ

15 November 2018

MICRON 1996 EXECUTIVE PENSION SCHEME

Fund Account For the Year Ended 31 August 2018

		<u>31.08.18</u>	<u>31.08.17</u>
	Notes	£	£
CONTRIBUTIONS AND BENEFITS:			
Contributions receivable	2	84,000	84,000
Commutation of pension	3	<u>(80,000)</u>	<u>-</u>
Net additions/(withdrawals) from dealings with members		<u>4,000</u>	<u>84,000</u>
EXPENDITURE			
Bank charges		(195)	-
Fund manager's charges		<u>(902)</u>	<u>(748)</u>
		<u>(1,097)</u>	<u>(748)</u>
RETURNS ON INVESTMENTS:			
Investment income	4	59,300	60,244
Change in market value of managed investment funds	5	7,963	22,147
Change in market value of properties	5	<u>-</u>	<u>55,000</u>
Net return on investments		<u>67,263</u>	<u>137,391</u>
NET INCREASE IN THE FUND DURING THE YEAR		70,166	220,643
NET ASSETS OF THE SCHEME AT 1 SEPTEMBER 2017		<u>1,458,139</u>	<u>1,237,496</u>
AT 31 AUGUST 2018		<u><u>1,528,305</u></u>	<u><u>1,458,139</u></u>

MICRON 1996 EXECUTIVE PENSION SCHEME

Net Assets Statement For the Year Ended 31 August 2018

		<u>31.08.18</u>	<u>31.08.17</u>
	Notes	£	£
ASSETS NOT DESIGNATED TO MEMBERS:			
INVESTMENTS:	5		
Properties		845,000	845,000
Old Mutual Wealth		351,968	296,907
Cash deposits and cash in hand		331,337	316,232
CURRENT ASSETS		-	-
CURRENT LIABILITIES		-	-
NET ASSETS OF THE SCHEME AT 31 AUGUST 2018		<u>1,528,305</u>	<u>1,458,139</u>

These financial statements were approved by the Trustees on 6 November 2018

Signed by the Trustees:

M C Stevens

Mrs S Stevens

Miss E Stevens

MICRON 1996 EXECUTIVE PENSION SCHEME

Notes to the Financial Statements For the Year Ended 31 August 2018

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.

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.

Properties

The freehold properties are included at market valuation.

Contribution income

Contributions relating to wages and salaries earned up to 31 August 2018 have been included in the financial statements.

Investment income

Interest and rents receivable are accounted for on an accruals basis.

2. CONTRIBUTIONS RECEIVABLE

	31.08.18	31.08.17
	£	£
Employer's – normal	48,000	48,000
- additional	<u>36,000</u>	<u>36,000</u>
	<u>84,000</u>	<u>84,000</u>

3. COMMUTATION OF PENSION

Commutation of pension relates to amounts drawn by active members of the scheme.

4. INVESTMENT INCOME

	31.08.18	31.08.17
	£	£
Rent from properties	59,208	59,208
Interest on cash deposits	92	263
Income tax recovered on investment income	-	773
	<u>59,300</u>	<u>60,244</u>

MICRON 1996 EXECUTIVE PENSION SCHEME

Notes to the Financial Statements For the Year Ended 31 August 2018

5. INVESTMENTS

Investments purchased by the scheme are allocated to provide benefits to the individuals on whose behalf the corresponding contributions are 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.

The movements in investments during the year were:

	Value at 01.09.17	Additions	(Disposals)	Change in market value	Value at 31.08.18
	£	£	£	£	£
Properties	845,000	-	-	-	845,000
Old Mutual Wealth	296,907	48,000	(902)	7,963	351,968
Cash deposits and cash in hand	316,232	95,300	(80,195)	-	331,337
	<u>1,458,139</u>	<u>143,300</u>	<u>(81,097)</u>	<u>7,963</u>	<u>1,528,305</u>
				31.08.17	31.08.18
				£	£
Designated to members				-	-
Trustees' unallocated account				1,458,139	1,528,305
				<u>1,458,139</u>	<u>1,528,305</u>

6. Compliance statement

The scheme is run for the benefit of the owner managers of the sponsoring employer and is monitored to ensure it complies with all regulatory requirements.