



chartered accountants

G McCloskey Esq
Pension Practitioner.com
Daws House
33-35 Daws Lane
London
NW7 4SD

Our ref: NM/caj/MI54750

Your ref: GM

27 October 2015

Dear Gavin

Micron Precision (Brixworth) Engineering Limited 1996 Executive Pension Scheme

Please find enclosed herewith a copy of the Scheme's accounts for the year ended 31 August 2015 for your file.

Please note that as advised by Simon Carlin there is an amount of £350.21 income tax reclaim due for the year ended 5th April 2015 as a result of the Skandia investment rebate now being taxable. I trust you will deal with this and reclaim the tax on behalf of the Scheme.

I look forward to hearing from you once the Scheme Tax Return for the year ended 5 April 2015, based on the August 2014 accounts, has been filed.

Yours sincerely

Navin Mistry

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Practice Manager: Andrew Picker FCCA

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MICRON 1996 EXECUTIVE PENSION SCHEME

ANNUAL REPORT
FOR THE YEAR ENDED
31 AUGUST 2015

DNG DOVE NAISH

Chartered Accountants
Eagle House
28 Billing Road
Northampton
NN1 5AJ

MICRON 1996 EXECUTIVE PENSION SCHEME

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MICRON 1996 EXECUTIVE PENSION SCHEME

Trustees and Advisers
For the Year Ended 31 August 2015

TRUSTEES:	M C Stevens Mrs. S Stevens
SPONSORING EMPLOYER:	Micron Precision (Brixworth) Eng. Ltd 10 Staveley Way Brixworth Northampton Northamptonshire NN6 9EU
ENQUIRIES:	Mr. M C & Mrs. S Stevens 10 Staveley Way Brixworth Northampton NN6 9EU
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 2015

The trustees present their report for the year ended 31 August 2015.

Management of the scheme

The trustees during the year under review were:

M C Stevens
Mrs. S 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 01.09.14	At 31.8.15
Active members	2	2
Pensioners	-	-
Deferred pensioners	-	-
	—	—
	2	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

26 October 2015

MICRON 1996 EXECUTIVE PENSION SCHEME

Report of the Accountants to the Trustees of For the Year Ended 31 August 2015

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

27 October 2015

MICRON 1996 EXECUTIVE PENSION SCHEME

Fund Account

For the Year Ended 31 August 2015

		<u>31.8.15</u>	<u>31.8.14</u>
	Notes	£	£
CONTRIBUTIONS AND BENEFITS:			
Contributions receivable	2	48,000	80,000
Commutation of pension	3	-	(30,000)
		<hr/>	<hr/>
Net additions/(withdrawals) from dealings with members		<u>48,000</u>	<u>50,000</u>
 EXPENDITURE			
Bank charges		<u>(17)</u>	<u>-</u>
 RETURNS ON INVESTMENTS:			
Investment income	4	42,953	37,235
Change in market value of managed investment funds	5	23,119	28,686
		<hr/>	<hr/>
Net return on investments		<u>66,072</u>	<u>65,921</u>
 NET INCREASE IN THE FUND DURING THE YEAR			
		114,055	115,921
 NET ASSETS OF THE SCHEME AT 1 SEPTEMBER 2014			
		903,432	787,511
		<hr/>	<hr/>
AT 31 AUGUST 2015		<u><u>1,017,487</u></u>	<u><u>903,432</u></u>

MICRON 1996 EXECUTIVE PENSION SCHEME

Net Assets Statement For the Year Ended 31 August 2015

		<u>31.8.15</u>	<u>31.8.14</u>
	Notes	£	£
ASSETS NOT DESIGNATED TO MEMBERS:			
INVESTMENTS:	5		
Properties		820,000	420,000
Old Mutual Wealth		161,460	340,341
Cash deposits and cash in hand		36,027	143,091
CURRENT ASSETS		-	-
CURRENT LIABILITIES		-	-
NET ASSETS OF THE SCHEME AT 31 AUGUST 2015		<u>1,017,487</u>	<u>903,432</u>

These financial statements were approved by the Trustees on 26 October 2015

Signed by the Trustees:

M C Stevens

Mrs. S Stevens

MICRON 1996 EXECUTIVE PENSION SCHEME

Notes to the Financial Statements For the Year Ended 31 August 2015

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 2015 have been included in the financial statements.

Investment income

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

2. CONTRIBUTIONS RECEIVABLE

	31.8.15	31.8.14
	£	£
Employer's – normal	<u>48,000</u>	<u>80,000</u>

3. COMMUTATION OF PENSION

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

4. INVESTMENT INCOME

	31.8.15	31.8.14
	£	£
Rent from properties	41,716	36,216
Interest on cash deposits	1,237	1,019
	<u>42,953</u>	<u>37,235</u>

MICRON 1996 EXECUTIVE PENSION SCHEME

Notes to the Financial Statements For the Year Ended 31 August 2015

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 1.9.14	Additions	(Disposals)	Change in market value	Value at 31.8.15
	£	£	£	£	£
Properties	420,000	400,000	-	-	820,000
Old Mutual Wealth	340,341	48,000	(250,000)	23,119	161,460
Cash deposits and cash in hand	143,091	-	(107,064)	-	36,027
	<u>933,432</u>	<u>448,000</u>	<u>(357,064)</u>	<u>23,119</u>	<u>1,017,487</u>
				31.8.15	31.8.14
				£	£
Designated to members				-	-
Trustees' unallocated account				1,017,487	903,432
				<u>1,017,487</u>	<u>903,432</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.