



chartered accountants

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Our ref: NM/caj/MI54750

Your ref: GM

7 November 2011

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 2011 for your file.

I look forward to hearing from you once the Scheme Tax Return for the year ended 5 April 2011, based on the August 2010 accounts, have been filed.

Yours sincerely

**Navin Mistry**

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**MICRON 1996 EXECUTIVE PENSION SCHEME**

ANNUAL REPORT  
FOR THE YEAR ENDED  
31ST AUGUST 2011

**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 2011

<b>TRUSTEES:</b>	M C Stevens Mrs. S Stevens
<b>SPONSORING EMPLOYER:</b>	Micron Precision (Brixworth) Eng. Ltd 10 Staveley Way Brixworth Northampton Northamptonshire NN6 9EU
<b>ENQUIRIES:</b>	Mr. M C & Mrs. S Stevens 10 Staveley Way Brixworth Northampton NN6 9EU
<b>ACCOUNTANTS:</b>	DNG Dove Naish Chartered Accountants Eagle House 28 Billing Road Northampton NN1 5AJ
<b>SOLICITORS:</b>	Martin Adams & McColl 300 Wellingborough Road Northampton NN1 4EP
<b>INVESTMENT MANAGER:</b>	Simon Carlin Independent Financial Adviser The Lost Coin 2 <sup>nd</sup> Floor 5 Loveridge Court Frampton Cotterell Bristol BS36 2NX

## MICRON 1996 EXECUTIVE PENSION SCHEME

### Report of the Trustees For the Year Ended 31 August 2011

The trustees present their report for the year ended 31 August 2011.

#### 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 01.09.10	At 31.8.11
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

31 October 2011

## MICRON 1996 EXECUTIVE PENSION SCHEME

### Report of the Accountants to the Trustees of For the Year Ended 31 August 2011

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

7 November 2011

# **MICRON 1996 EXECUTIVE PENSION SCHEME**

## **Fund Account**

**For the Year Ended 31 August 2011**

		<u><b>31.8.11</b></u>	<u><b>31.8.10</b></u>
	Notes	£	£
<b>CONTRIBUTIONS AND BENEFITS:</b>			
Contributions receivable	2	58,000	67,000
Administrative expenses	3	-	(1,119)
Commutation of pension	4	(30,000)	-
		<hr/>	<hr/>
<b>Net additions/(withdrawals) from dealings with members</b>		<u><b>28,000</b></u>	<u><b>65,881</b></u>
<b>RETURNS ON INVESTMENTS:</b>			
Investment income	5	28,158	28,146
Change in market value of managed investment funds	6	(1,537)	1,057
Change in market value of property	6	9,197	-
		<hr/>	<hr/>
<b>Net return on investments</b>		<u><b>35,818</b></u>	<u><b>29,203</b></u>
 <b>NET INCREASE IN THE FUND DURING THE YEAR</b>		 <b>63,818</b>	 <b>95,084</b>
 <b>NET ASSETS OF THE SCHEME AT 1 SEPTEMBER 2010</b>		 <b>458,056</b>	 <b>362,972</b>
		<hr/>	<hr/>
<b>AT 31 AUGUST 2011</b>		<u><b>521,874</b></u>	<u><b>458,056</b></u>

## MICRON 1996 EXECUTIVE PENSION SCHEME

### Net Assets Statement For the Year Ended 31 August 2011

		<u>31.8.11</u>	<u>31.8.10</u>
	Notes	£	£
<b>ASSETS NOT DESIGNATED TO MEMBERS:</b>			
<b>INVESTMENTS:</b>	6		
Properties		325,000	315,803
Skandia life		131,494	85,031
Cash deposits and cash in hand		65,380	57,222
<b>CURRENT ASSETS</b>		-	-
<b>CURRENT LIABILITIES</b>		-	-
<b>NET ASSETS OF THE SCHEME AT 31 AUGUST 2011</b>		<u>521,874</u>	<u>458,056</u>

These financial statements were approved by the Trustees on 31 October 2011

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 2011

#### 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 2011 have been included in the financial statements.

##### Investment income

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

#### 2. CONTRIBUTIONS RECEIVABLE

	31.8.11	31.8.10
	£	£
Employer's – normal	<u>58,000</u>	<u>67,000</u>

#### 3. ADMINISTRATIVE EXPENSES

	31.8.11	31.8.10
	£	£
Investment management charges	-	26
Professional fees	-	1,093
	<u>-</u>	<u>1,119</u>

Certain administrative expenses are borne directly by Micron Precision (Brixworth) Engineering Limited.

#### 4. COMMUTATION OF PENSION

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

## MICRON 1996 EXECUTIVE PENSION SCHEME

### Notes to the Financial Statements For the Year Ended 31 August 2011

#### 5. INVESTMENT INCOME

	31.8.11 £	31.8.10 £
Rent from properties	28,116	28,116
Interest on cash deposits	42	30
	<u>28,158</u>	<u>28,146</u>

#### 6. 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 1.9.10	Additions	(Disposals)	Change in market value	Value at 31.8.11
	£	£	£	£	£
Properties	315,803	-	-	9,197	325,000
Skandia Investments	85,031	48,000	-	(1,537)	131,494
Cash deposits and cash in hand	57,222	8,158	-	-	65,380
	<u>458,056</u>	<u>56,158</u>	<u>-</u>	<u>7,660</u>	<u>521,874</u>
				31.8.11 £	31.8.10 £
Designated to members				-	-
Trustees' unallocated account				521,874	458,056
				<u>521,874</u>	<u>458,056</u>

#### 7. 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.