



chartered accountants

G McCloskey Esq
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London
NW7 4SD

Our ref: NM/caj/MI54750

Your ref: GM

14 November 2016

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 2016 for your file.

I look forward to hearing from you once the Scheme Tax Return for the year ended 5 April 2017, based on the August 2015 accounts, has been filed.

Best wishes

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 2016

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 2016

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 2016

The trustees present their report for the year ended 31 August 2016.

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 01.09.15	At 31.8.16
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

10 November 2016

MICRON 1996 EXECUTIVE PENSION SCHEME

Report of the Accountants to the Trustees of For the Year Ended 31 August 2016

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

14 November 2016

MICRON 1996 EXECUTIVE PENSION SCHEME

Fund Account

For the Year Ended 31 August 2016

		<u>31.8.16</u>	<u>31.8.15</u>
	Notes	£	£
CONTRIBUTIONS AND BENEFITS:			
Contributions receivable	2	<u>48,000</u>	<u>48,000</u>
Net additions/(withdrawals) from dealings with members		<u>48,000</u>	<u>48,000</u>
EXPENDITURE			
Bank charges		<u>-</u>	<u>(17)</u>
RETURNS ON INVESTMENTS:			
Investment income	3	66,944	42,953
Change in market value of managed investment funds	4	18,047	23,119
Change in market value of properties	4	80,000	
Profit on disposal of investment property	5	<u>7,018</u>	<u>-</u>
Net return on investments		<u>172,009</u>	<u>66,072</u>
NET INCREASE IN THE FUND DURING THE YEAR		220,009	114,055
NET ASSETS OF THE SCHEME AT 1 SEPTEMBER 2015		<u>1,017,487</u>	<u>903,432</u>
AT 31 AUGUST 2016		<u>1,237,496</u>	<u>1,017,487</u>

MICRON 1996 EXECUTIVE PENSION SCHEME

Net Assets Statement For the Year Ended 31 August 2016

		<u>31.8.16</u>	<u>31.8.15</u>
	Notes	£	£
ASSETS NOT DESIGNATED TO MEMBERS:			
INVESTMENTS:	4		
Properties		790,000	820,000
Old Mutual Wealth		227,507	161,460
Cash deposits and cash in hand		219,989	36,027
CURRENT ASSETS		-	-
CURRENT LIABILITIES		-	-
NET ASSETS OF THE SCHEME AT 31 AUGUST 2016		<u>1,237,496</u>	<u>1,017,487</u>

These financial statements were approved by the Trustees on 10 November 2016

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 2016

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 2016 have been included in the financial statements.

Investment income

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

2. CONTRIBUTIONS RECEIVABLE

	31.8.16	31.8.15
	£	£
Employer's – normal	<u>48,000</u>	<u>48,000</u>

3. INVESTMENT INCOME

	31.8.16	31.8.15
	£	£
Rent from properties	66,714	41,716
Interest on cash deposits	230	1,237
	<u>66,944</u>	<u>42,953</u>

MICRON 1996 EXECUTIVE PENSION SCHEME

Notes to the Financial Statements For the Year Ended 31 August 2016

4. 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 1.9.15	Additions	(Disposals)	Change in market value	Value at 31.8.16
	£	£	£	£	£
Properties	820,000	-	(110,000)	80,000	790,000
Old Mutual Wealth	161,460	48,000	-	18,047	227,507
Cash deposits and cash in hand	36,027	183,962	-	-	219,989
	<u>1,017,487</u>	<u>231,962</u>	<u>(110,000)</u>	<u>98,047</u>	<u>1,237,496</u>
				31.8.16	31.8.15
				£	£
Designated to members				-	-
Trustees' unallocated account				1,157,496	1,017,487
				<u>1,157,496</u>	<u>1,017,487</u>

5. Profit on disposal of investment property

	£
Sale proceeds	117,018
Valuation at 31 August 2015	110,000
	<u>7,018</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.