



chartered accountants

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

Our ref: NM/REN/MI54750

Your ref: GM

13 November 2014

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 2014 for your file.

Please note that as advised by Simon Carlin there is an amount of £255.93 income tax reclaim due for the year ended 5th April 2014 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 2014, based on the August 2013 accounts, has been filed.

Yours sincerely

Navin Mistry

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REGISTERED NUMBER: 013/109388

MICRON 1996 EXECUTIVE PENSION SCHEME

**ANNUAL REPORT
FOR THE YEAR ENDED
31 AUGUST 2014**

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 2014**

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-incorporating Martin Adams & McColl 110 Whitworth Road Northampton NN1 4JH
INVESTMENT MANAGER:	Simon Carlin Independent Financial Adviser The Lost Coin 2 nd Floor 5 Loveridge Court Frampton Cotterell Bristol BS36 2NX

MICRON 1996 EXECUTIVE PENSION SCHEME

Report of the Trustees For the Year Ended 31 August 2014

The trustees present their report for the year ended 31 August 2014.

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 01.09.13	At 31.8.14
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 2014

MICRON 1996 EXECUTIVE PENSION SCHEME

Report of the Accountants to the Trustees of For the Year Ended 31 August 2014

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

13 November 2014

MICRON 1996 EXECUTIVE PENSION SCHEME

Fund Account For the Year Ended 31 August 2014

		<u>31.8.14</u>	<u>31.8.13</u>
	Notes	£	£
CONTRIBUTIONS AND BENEFITS:			
Contributions receivable	2	80,000	68,000
Administrative expenses		-	(834)
Commutation of pension	3	(30,000)	-
Net additions/(withdrawals) from dealings with members		<u>50,000</u>	<u>67,166</u>
RETURNS ON INVESTMENTS:			
Investment income	4	37,235	36,945
Change in market value of managed investment funds	5	28,686	27,178
Change in market value of properties	5	-	(15,800)
Net return on investments		<u>65,921</u>	<u>48,323</u>
 NET INCREASE IN THE FUND DURING THE YEAR		 115,921	 115,489
 NET ASSETS OF THE SCHEME AT 1 SEPTEMBER 2013		 787,511	 672,022
AT 31 AUGUST 2014		<u>903,432</u>	<u>787,511</u>

MICRON 1996 EXECUTIVE PENSION SCHEME

Net Assets Statement For the Year Ended 31 August 2014

		<u>31.8.14</u>	<u>31.8.13</u>
	Notes	£	£
ASSETS NOT DESIGNATED TO MEMBERS:			
INVESTMENTS:			
	5		
Properties		420,000	420,000
Skandia Life		340,341	263,655
Cash deposits and cash in hand		143,091	103,856
CURRENT ASSETS		-	-
CURRENT LIABILITIES		-	-
NET ASSETS OF THE SCHEME AT 31 AUGUST 2014		<u>903,432</u>	<u>787,511</u>

These financial statements were approved by the Trustees on 10 November 2014

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 2014

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 2014 have been included in the financial statements.

Investment income

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

2. CONTRIBUTIONS RECEIVABLE

	31.8.14	31.8.13
	£	£
Employer's – normal	<u>80,000</u>	<u>68,000</u>

3. COMMUTATION OF PENSION

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

4. INVESTMENT INCOME

	31.8.14	31.8.13
	£	£
Rent from properties	36,216	36,216
Interest on cash deposits	1,019	729
	<u>37,235</u>	<u>36,945</u>

MICRON 1996 EXECUTIVE PENSION SCHEME

Notes to the Financial Statements For the Year Ended 31 August 2014

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 1.9.13	Additions	(Disposals)	Change in market value	Value at 31.8.14
	£	£	£	£	£
Properties	420,000	-	-	-	420,000
Skandia Investments	263,655	48,000	-	28,686	340,341
Cash deposits and cash in hand	103,856	39,235	-	-	143,091
	<u>787,511</u>	<u>87,235</u>	<u>-</u>	<u>28,686</u>	<u>933,432</u>
				31.8.14	31.8.13
				£	£
Designated to members				-	-
Trustees' unallocated account				933,432	787,511
				<u>933,432</u>	<u>787,511</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.