

**REGISTERED NUMBER: 013/109388**

**MICRON 1996 EXECUTIVE PENSION SCHEME**

ANNUAL REPORT  
FOR THE YEAR ENDED  
31 AUGUST 2022

**DNG DOVE NAISH LLP**

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 2022

<b>TRUSTEES:</b>	M C Stevens Mrs S Stevens Miss E Stevens
<b>SPONSORING EMPLOYER:</b>	Micron Precision (Brixworth) Eng. Ltd Unit B Saxon Fields Old Harborough Road Brixworth Northamptonshire NN6 9BX
<b>ENQUIRIES:</b>	Mr M C & Mrs S Stevens Unit B Saxon Fields Old Harborough Road Brixworth Northamptonshire NN6 9BX
<b>ACCOUNTANTS:</b>	DNG Dove Naish LLP Chartered Accountants Eagle House 28 Billing Road Northampton NN1 5AJ
<b>SOLICITORS:</b>	Cox Minhas Solicitors Catherine House Suite B Harborough Road Brixworth NN6 9BX
<b>INVESTMENT MANAGER:</b>	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 2022

The trustees present their report for the year ended 31 August 2022.

#### 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 31.08.22	At 01.09.21
Active members	1	1
Pensioners	2	2
Deferred pensioners	-	-
	—	—
	3	3
	—	—

#### Compliance statement

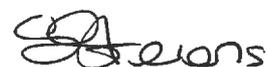
Additional information and statutory disclosures are given in the notes to the financial statements included in the annual report.

Signed by the Trustees:

M C Stevens



Mrs S Stevens



Miss E Stevens



Date: 08 March 2023

**MICRON 1996 EXECUTIVE PENSION SCHEME**

**Report of the Accountants to the Trustees of  
For the Year Ended 31 August 2022**

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.

A rectangular box containing the handwritten text "DNG Dove Naish LLP" in black ink.

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

Date: 08 March 2023

## MICRON 1996 EXECUTIVE PENSION SCHEME

### Fund Account For the Year Ended 31 August 2022

		<u>31.08.22</u>	<u>31.08.21</u>
	Notes	£	£
<b>CONTRIBUTIONS AND BENEFITS:</b>			
Contributions receivable	2	39,996	44,665
Pension income	3	<u>(50,200)</u>	<u>-</u>
<b>Net additions/(withdrawals) from dealings with members</b>		<u>(10,204)</u>	<u>44,665</u>
<b>EXPENDITURE</b>			
Fund manager's charges		(1,480)	(1,372)
Bank Charges		(120)	-
Legal fees		<u>-</u>	<u>(5,194)</u>
<b>Total expenditure</b>		<u>(1,600)</u>	<u>(6,566)</u>
<b>RETURNS ON INVESTMENTS:</b>			
Investment income	4	86,976	76,980
Bank Interest Received		171	-
Change in market value of managed investment funds	5	(37,427)	73,524
Change in market value of properties	5	<u>180,000</u>	<u>-</u>
Net return on investments		229,720	150,504
<b>NET INCREASE IN THE FUND DURING THE YEAR</b>		217,916	188,603
<b>NET ASSETS OF THE SCHEME AT 1 SEPTEMBER 2021</b>		<u>2,098,543</u>	<u>1,909,940</u>
<b>AT 31 AUGUST 2022</b>		<u>2,316,459</u>	<u>2,098,543</u>

**MICRON 1996 EXECUTIVE PENSION SCHEME**

**Net Assets Statement  
For the Year Ended 31 August 2022**

		<u>31.08.22</u>	<u>31.08.21</u>
	Notes	£	£
<b>ASSETS NOT DESIGNATED TO MEMBERS:</b>			
<b>INVESTMENTS:</b>			
	5		
Properties		1,439,690	1,205,000
Quilter		578,093	577,004
Cash deposits and cash in hand		353,366	316,539
<b>CURRENT ASSETS</b>		10,938	-
<b>CURRENT LIABILITIES</b>		(65,628)	-
<b>NET ASSETS OF THE SCHEME AT 31 AUGUST 2022</b>		<u>2,316,459</u>	<u>2,098,543</u>

These financial statements were approved by the Trustees on

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 2022

#### 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 2022 have been included in the financial statements.

##### **Investment income**

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

#### 2. CONTRIBUTIONS RECEIVABLE

	31.08.22	31.08.21
	£	£
Employer's – normal	39,996	44,665
- additional	=	=
	<u>39,996</u>	<u>44,665</u>

#### 3. COMMUTATION OF PENSION

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

#### 4. INVESTMENT INCOME

	31.08.22	31.08.21
	£	£
Rent from properties	<u>86,976</u>	<u>76,980</u>

## MICRON 1996 EXECUTIVE PENSION SCHEME

### Notes to the Financial Statements For the Year Ended 31 August 2022

#### 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 01.09.21	Additions	(Disposals)	Change in market value	Value at 31.08.22
	£	£	£	£	£
Properties	1,205,000	54,690	-	180,000	1,439,960
Quilter	577,004	39,996	(1,480)	(37,427)	578,093
Cash deposits and cash in hand	316,539	87,147	(50,320)	-	353,366
	<u>2,098,543</u>	<u>181,833</u>	<u>(51,800)</u>	<u>142,573</u>	<u>2,371,419</u>
				<b>31.08.22</b>	<b>31.08.21</b>
				£	£
Designated to members				-	-
Trustees' unallocated account				2,316,549	2,098,543
				<u>2,316,549</u>	<u>2,098,543</u>
<b>6. Current Assets</b>				<b>31.08.22</b>	<b>31.08.21</b>
				£	£
VAT				10,938	-
				<u>10,938</u>	<u>-</u>
<b>6. Current Liabilities</b>				<b>31.08.22</b>	<b>31.08.21</b>
				£	£
Micron Precision (Brixworth) Engineering Limited				65,628	-
				<u>65,628</u>	<u>-</u>

## **MICRON 1996 EXECUTIVE PENSION SCHEME**

### **Notes to the Financial Statements For the Year Ended 31 August 2022**

#### **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.