

**Private and Confidential**

Mr Mel Jones  
8 Imperial House  
Victory Place  
London  
E14 8BQ

25<sup>th</sup> February 2015

Dear Mel and Ewa,

**Silvercrest Associates Limited SSAS**

Thank you for providing the draft accounts for 2014-2015 and supporting documentation to allow us to comment and advise on the information you have requested.

In our opinion the property transactions have been correctly carried out. The sale and completion of the flats seem to be in order. Can you provide us with completion statements for the sales and also provide us with a copy of the leasehold agreement for the shop in Aylesbury.

Pension payments to yourself and Ewa for the 2013-2014 tax year can be taken now, but to do so would require us to change the annual pension review date. As a rule of thumb, once the tax year has passed it is not possible to back date any pension payments as you took nil drawdown in the 2013/14 tax year.

On current GAD rates this would allow an income to be paid to each of you from nil to a maximum income of £28,678.01 for you and £28,092.74 for Ewa gross. Assuming a flat rate of 20% tax to be deducted from the pension payments the figures are broken down as follows:

	Mel Jones	Ewa Jones
Gross Pension	£31,846.97	£30,520.01
Tax Due	£6,369.39	£6,104.00
Net Pay	£25,477.58	£24,416.01

Based on the fund value after the tax free cash is taken, using a fund value of £390,177 for each member, on current GAD rates this would allow an income for the 2014-2015 tax year as follows assuming a flat rate of 20% tax to be deducted from the payments: (these figures do not take into account a pension paid in 2013-2014)

	Mel Jones	Ewa Jones
Gross Pension	£28,678.01	£28,092.74
Tax Due	£5,735.60	£5,618.55
Net Pay	£22,942.41	£22,474.19

We have calculated the tax free cash available from your figures provided. As at 31 March 2014 the following calculations would apply to tax free cash available:

	MEL JONES		EWA JONES		
	UNCRYSTALLISED	CRYSTALLISED	UNCRYSTALLISED	CRYSTALLISED	TOTAL FUND VALUE 31 MARCH 2014
SPLIT OF FUNDS £	£ 284,349.07	£ 155,567.11	£ 288,423.94	£ 156,297.88	£ 884,638.00
SPLIT OF FUNDS %	32.14%	17.59%	32.60%	17.67%	100.00%
TFC AVAILABLE	£ 71,087.27		£ 72,105.99		£ 143,193.25
TFC TAKEN APRIL 2014 OR AFTER	£ 58,500.00		£ 58,500.00		£ 117,000.00
REMAINING TFC BASED ON FUND VALUE 31/3/2014	£ 12,587.27		£ 13,605.99		£ 26,193.25

I trust that this answers your questions in principle. Please feel free to give me a call or drop me an email to clarify any of the above.

Kind regards,

Stacy Lunnon  
**For Pension Practitioner .Com Limited**