

**ANNUAL REPORT**  
**FOR THE YEAR ENDED 26 DECEMBER 2014**  
**FOR**  
**TRADPIN CONSTRUCTION LIMITED**  
**RETIREMENT AND DEATH BENEFIT SCHEME**

Gane Jackson Scott LLP  
Chartered Certified Accountants  
and Statutory Auditor  
Second Floor, Kestrel House  
Falconry Court  
Bakers Lane  
Epping  
Essex  
CM16 5BD

**TRADPIN CONSTRUCTION LIMITED  
RETIREMENT AND DEATH BENEFIT SCHEME**

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FOR THE YEAR ENDED 26 DECEMBER 2014**

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**TRADPIN CONSTRUCTION LIMITED  
RETIREMENT AND DEATH BENEFIT SCHEME**

**TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 26 DECEMBER 2014**

**TRUSTEES:**

D Hancock  
Mrs A J Hancock  
G.R Hancock

**SPONSORING EMPLOYER:**

Tradpin Construction Limited  
14 Hemnall Street  
Epping  
Essex  
CM16 4LW

**AUDITORS:**

Gane Jackson Scott LLP  
Chartered Certified Accountants  
and Statutory Auditor  
Second Floor, Kestrel House  
Falconry Court  
Bakers Lane  
Epping  
Essex  
CM16 5BD

**AUTHORISED PRACTITIONER:**

Pension Practitioner.Com  
33/35 Daws Lane  
London  
NW7 4SD

**FINANCIAL ADVISER:**

Robert Mead Insurance Brokers  
1 & 3 London Road  
Harlow  
Essex  
CM17 0DE

**TRADPIN CONSTRUCTION LIMITED  
RETIREMENT AND DEATH BENEFIT SCHEME**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 26 DECEMBER 2014**

The trustees present their report for the year ended 26 December 2014.

**MANAGEMENT OF THE SCHEME**

The trustees during the year under review were:

D Hancock  
Mrs A J Hancock  
G.R Hancock

The Tradpin construction Limited Retirement and Death Benefit Scheme is a defined contribution scheme and was formed to provide retirement benefits to employees of Tradpin Construction Ltd and its subsidiary Tradpin Ltd and their dependants. Benefits are also paid when employees die before retirement age whilst in the companys service.

**MEMBERSHIP**

Details of membership of the scheme during the year are shown below:

	<b>At 27.12.13</b>	<b>Increase</b>	<b>Decrease</b>	<b>At 26.12.14</b>
Active members	2	-	-	2
Pensioners	2	-	-	2
Deferred pensioners	—	—	—	—
	<u>4</u>	<u>-</u>	<u>-</u>	<u>4</u>

**INVESTMENT REPORT**

Further details of investment performance are set out in the investment report included in the Annual Report.

Signed by the Trustees:

D Hancock

Mrs A J Hancock

G.R Hancock

24 November 2015

**TRADPIN CONSTRUCTION LIMITED  
RETIREMENT AND DEATH BENEFIT SCHEME**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES (NON-STATUTORY AUDIT)  
FOR THE YEAR ENDED 26 DECEMBER 2014**

The non-statutory financial statements, which are prepared in accordance with UK Generally Accepted Accounting Practice, are the responsibility of the trustees. The Trust Deed and rules of the scheme require the trustees to prepare audited financial statements for each scheme year which:

- show a true and fair view of the financial transactions of the scheme during the scheme year and of the amount and disposition at the end of the scheme year of its assets and liabilities, other than liabilities to pay pensions and benefits after the end of the scheme year; and
- contain the information specified in the Statement of Recommended Practice "Financial Reports of Pension Schemes" and the Trust Deed.

The trustees have supervised the preparation of the financial statements and have agreed suitable accounting policies, to be applied consistently, making any estimates and judgements on a prudent and reasonable basis.

The trustees are also responsible for making available certain other information about the scheme in the form of an Annual Report.

The trustees are also responsible under pensions legislation for keeping records in respect of contributions received in respect of any active member of the scheme and for monitoring whether contributions are made to the scheme by the employer in accordance with the scheme rules.

The trustees also have a general responsibility for ensuring that adequate accounting records are kept and for taking such steps as are reasonably open to them to safeguard the assets of the scheme and to prevent and detect fraud and other irregularities, including the maintenance of an appropriate system of internal control.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
TRADPIN CONSTRUCTION LIMITED  
RETIREMENT AND DEATH BENEFIT SCHEME**

We have audited the non-statutory financial statements of Tradpin Construction Limited Retirement and Death Benefit Scheme for the year ended 26 December 2014 which comprise the Fund Account, the Net Assets Statement and the related notes. These non-statutory financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the trustees, as a body, in accordance with the requirements of the Trust Deed. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept responsibility to anyone other than the pension scheme and the pension scheme's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees' Responsibilities, the scheme's trustees are responsible under the Trust Deed for preparing the non-statutory financial statements in accordance with the requirements of the Trust Deed, applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the non-statutory financial statements in accordance with the requirements of the Trust Deed and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the non-statutory financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the scheme's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on the non-statutory financial statements**

In our opinion the non-statutory financial statements:

- show a true and fair view of the financial transactions of the scheme during the year ended 26 December 2014, and of the amount and disposition at that date of its assets and liabilities, other than the liabilities to pay pensions and benefits after the end of the year;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Trust Deed.

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24 November 2015

**TRADPIN CONSTRUCTION LIMITED  
RETIREMENT AND DEATH BENEFIT SCHEME**

**FUND ACCOUNT  
FOR THE YEAR ENDED 26 DECEMBER 2014**

		<u>2014</u>	<u>2013</u>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>CONTRIBUTIONS AND BENEFITS</b>			
Contributions	2	<u>-</u>	<u>10,000</u>
Benefits	3	<u>75,000</u>	<u>75,759</u>
<b>Net withdrawals from dealings with members</b>		<u>(75,000)</u>	<u>(65,759)</u>
<b>RETURNS ON INVESTMENTS</b>			
Investment income	4	78,632	83,683
Change in market value of investments	5	-	-
Investment management expenses	6	<u>(4,039)</u>	<u>(2,890)</u>
<b>Net returns on investments</b>		<u>74,593</u>	<u>80,793</u>
<b>NET (DECREASE)/INCREASE IN THE FUND DURING THE YEAR</b>		(407)	15,034
<b>NET ASSETS OF THE SCHEME AT 27 DECEMBER 2013</b>		<u>1,555,243</u>	<u>1,540,209</u>
<b>AT 26 DECEMBER 2014</b>		<u>1,554,836</u>	<u>1,555,243</u>

**TRADPIN CONSTRUCTION LIMITED  
RETIREMENT AND DEATH BENEFIT SCHEME**

**NET ASSETS STATEMENT  
26 DECEMBER 2014**

		<u>2014</u>	<u>2013</u>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Investment assets	5	1,072,087	1,072,087
Current assets	7	497,235	496,091
Current liabilities	8	<u>(14,486)</u>	<u>(12,935)</u>
<b>NET ASSETS OF THE SCHEME AT 26 DECEMBER 2014</b>		<u><u>1,554,836</u></u>	<u><u>1,555,243</u></u>

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.

These financial statements were approved by the Trustees on 24 November 2015.

Signed by the Trustees:

D Hancock

Mrs A J Hancock

G.R Hancock



**TRADPIN CONSTRUCTION LIMITED  
RETIREMENT AND DEATH BENEFIT SCHEME**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 26 DECEMBER 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 (revised May 2007).

**Valuation of investments**

**Contribution income**

Contributions relating to wages and salaries earned up to 26 December 2014 have been included in the financial statements.

**Benefits payable**

Benefits payable include all valid benefit claims notified to the trustees during the financial year.

**Transfer payments**

The transfer payments relate to those early leavers whose transfers have been completed and paid by the trustees during the year.

**Pensions in payment**

The scheme holds insurance policies to cover pensions in payment in respect of certain members. The cost of acquiring these policies is written off in the Fund Account for the year in which they are purchased and represents the cost of discharging the obligations of the scheme to the relevant members at the time of purchase. Accordingly, no value is attributed to these policies in the net assets statement.

**Investment income**

Interest and dividends, together with imputed tax credits (where applicable) are accounted for on an accruals basis.

Rents receivable are also accounted for on an accruals basis and are shown net of property outgoings other than management costs.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are included in the Fund Account.

**2. CONTRIBUTIONS**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Employers		
Employers contributions	<u>-</u>	<u>10,000</u>

**3. BENEFITS**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Pensions	<u>75,000</u>	<u>75,759</u>

**4. INVESTMENT INCOME**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Net rents from properties	76,709	74,820
Interest on cash deposits	<u>1,923</u>	<u>8,863</u>
	<u>78,632</u>	<u>83,683</u>

**TRADPIN CONSTRUCTION LIMITED  
RETIREMENT AND DEATH BENEFIT SCHEME**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 26 DECEMBER 2014**

**5. INVESTMENTS**

Investments purchased by the scheme are allocated to provide benefits to the individuals on whose behalf the corresponding contributions were 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. Members receive an annual statement confirming the contributions paid on their behalf and the value of their money purchase rights.

The movements in investments during the year were:

	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
<b>Market value at 27 December</b>	<u>1,072,087</u>	<u>1,072,087</u>
<b>Market value at 26 December</b>	<u><u>1,072,087</u></u>	<u><u>1,072,087</u></u>

	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
Allocated to members	22,087	22,087
Not allocated to members	<u>1,050,000</u>	<u>1,050,000</u>
	<u><u>1,072,087</u></u>	<u><u>1,072,087</u></u>

**Property**

	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
UK	<u>1,050,000</u>	<u>1,050,000</u>

**Insurance policies**

	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
Retirement & death benefit scheme policies	<u>22,087</u>	<u>22,087</u>

**6. INVESTMENT MANAGEMENT EXPENSES**

	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
Administration, management and custody	1,527	1,642
Net property expenses	1,488	463
Auditors remuneration	<u>1,024</u>	<u>785</u>
	<u><u>4,039</u></u>	<u><u>2,890</u></u>

**7. CURRENT ASSETS**

	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
Rental debtors	10,792	15,100
Sundry debtors	8,776	3,886
Cash balances	<u>477,667</u>	<u>477,105</u>
	<u><u>497,235</u></u>	<u><u>496,091</u></u>

**TRADPIN CONSTRUCTION LIMITED  
RETIREMENT AND DEATH BENEFIT SCHEME**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 26 DECEMBER 2014**

**8. CURRENT LIABILITIES**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Accrued expenses	5,333	5,333
VAT	4,347	3,793
Other creditors	3,270	2,273
Rent deposits	<u>1,536</u>	<u>1,536</u>
	<u><u>14,486</u></u>	<u><u>12,935</u></u>

**TRADPIN CONSTRUCTION LIMITED  
RETIREMENT AND DEATH BENEFIT SCHEME**

**INVESTMENT REPORT  
FOR THE YEAR ENDED 26 DECEMBER 2014**

**INVESTMENT PRINCIPLES**

The trustees have produced a statement of investment principles as required by Section 35 of the Pensions Act 1995, a copy of which is available on request.