

Peter Judson

From: Mark Miserotti [markm@pensionpractitioner.com]
Sent: 19 November 2010 13:22
To: Peter Judson
Subject: Re: Pension Scheme Tax Return
Attachments: Pension Scheme Return and Event Questionnaire-1.pdf; pension scheme return accounts 2010 letter.docx

Dear Peter,

Please find attached a copy of the letter and scheme questionnaire. As the scheme return has already been completed there is no need to provide us with accounts, however, can you please send a copy of the HMRC submission receipt to us for our records. If you have any questions please let me know.

Many thanks,

Kind regards,

Mark

On 16 November 2010 16:01, Pension Practitioner <info@pensionpractitioner.com> wrote:

----- Forwarded message -----

From: Peter Judson <PJ@dwbaking.com>
Date: 16 November 2010 15:12
Subject: RE: Pension Scheme Tax Return
To: Gavin McCloskey <info@pensionpractitioner.com>

Hi Gavin and Mark

We have completed the scheme tax return. I cannot find any scheme questionnaire for this year, so could you re-send it and any accompanying letter?

Thanks

Peter

From: Pension Practitioner.Com [mailto:info@pensionpractitioner.com]

Sent: 16 November 2010 12:16
To: Peter Judson

Subject: Pension Scheme Tax Return

David Wood Baking Ltd

"Passionate about baking"

Head Office Tel: 0845 301 1115
Head Office Fax: 0845 301 1116

Factory Tel: 0845 301 2920
Factory Fax: 0845 301 2921

Email: info@dwbaking.com

25 November 2010

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

FAO Gavin McCloskey

Dear Gavin,

I do not know what happened to your 3rd September letter, as I had not received it, but we have now received a copy.

I enclose the scheme accounts, bank statements, member income details, and your form. The scheme acquired an interest in the factory at Dudley under the Declaration of Trust. This was purchased from David Wood Baking UK Ltd. As I believe you know, the scheme does not now have any loan, as David Wood Baking Ltd repaid the loan in full.

Please could you confirm whether you will submit the annual returns to HMRC or do we have to do anything ourselves? I presume that there has to be a tax return by 31/01/11 and also a return to the Pension Scheme Office.

Yours sincerely

Peter Judson
Contracts Manager

David Wood Baking Limited – Registered in England and Wales, Number 06541251 – Vat No. 934 3063 38

Registered Office
1 Calverley Road, Oulton
Leeds, LS26 8JD

Factory Address
The Mill House, Dorset Road, Sheerness
Kent, ME12 1LP

REGISTERED NUMBER: 12000612 (England and Wales)

Annual Report for the Year Ended 5 April 2010

for

David Wood Pension Scheme

John Shackleton & Co Ltd
Chartered Certified Accountants
11 Oatlands Drive
Harrogate
North Yorkshire
HG2 8JT

**Contents of the Annual Report
for the Year Ended 5 April 2010**

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David Wood Pension Scheme

Trustees and Advisers
for the Year Ended 5 April 2010

TRUSTEES:

David Wood
Mrs Karen Wood

SPONSORING EMPLOYER:

David Wood Baking Ltd
1 Calverley Road
Oulton
Leeds
LS26 8JD

David Wood Pension Scheme

Report of the Trustees
for the Year Ended 5 April 2010

The trustees present their report for the year ended 5 April 2010.

MANAGEMENT OF THE SCHEME

The trustees during the year under review were:

David Wood
Mrs Karen Wood

MEMBERSHIP

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

	At 6.4.09	Increase	Decrease	At 5.4.10
Active members	2	-	-	2
Pensioners	-	-	-	-
Deferred pensioners	-	-	-	-
	—	—	—	—
	2	-	-	2
	==	==	==	==

INVESTMENT REPORT

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

COMPLIANCE STATEMENT

Additional information and statutory disclosures are given in the compliance statement included in the Annual Report.

Signed on behalf of the Trustees:

.....

.....

Date:

David Wood Pension Scheme

Fund Account
for the Year Ended 5 April 2010

		Year Ended 5.4.10	Period 6.6.08 to 5.4.09
	Notes	£	£
CONTRIBUTIONS AND BENEFITS			
Contributions	2	<u>200,000</u>	<u>305,515</u>
Administrative expenses	3	<u>24</u>	<u>-</u>
Net additions from dealings with members		<u>199,976</u>	<u>305,515</u>
RETURNS ON INVESTMENTS			
Investment income	4	49,514	31,371
Change in market value of investments	5	-	37,276
Investment management expenses	6	<u>(5,071)</u>	<u>(7,227)</u>
Net returns on investments		<u>44,443</u>	<u>61,420</u>
NET INCREASE IN THE FUND DURING THE YEAR		244,419	366,935
NET ASSETS OF THE SCHEME AT 6 APRIL 2009		<u>366,935</u>	<u>-</u>
AT 5 APRIL 2010		<u>611,354</u>	<u>366,935</u>

David Wood Pension Scheme

Net Assets Statement
5 April 2010

		<u>5.4.10</u>	<u>5.4.09</u>
	Notes	£	£
Investment assets	5	778,673	496,370
Borrowings	7	(182,541)	(149,421)
Current assets	8	16,801	22,899
Current liabilities	9	(1,579)	(2,913)
NET ASSETS OF THE SCHEME AT 5 APRIL 2010		<u><u>611,354</u></u>	<u><u>366,935</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

Signed on behalf of the Trustees:

.....

.....

Notes to the Financial Statements
for the Year Ended 5 April 2010

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 5 April 2010 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

	Year Ended	Period
	5.4.10	6.6.08
	£	to
		5.4.09
		£
Employers		
Normal	200,000	305,515

3. ADMINISTRATIVE EXPENSES

All other investment management expenses are borne by David Wood Baking Ltd and David wood Baking UK Ltd.

David Wood Pension Scheme

Notes to the Financial Statements
for the Year Ended 5 April 2010

4. INVESTMENT INCOME

	Year Ended 5.4.10 £	Period 6.6.08 to 5.4.09 £
Net rents from properties	43,714	25,201
Interest on cash deposits	-	294
Loan interest receivable	5,800	5,876
	<u>49,514</u>	<u>31,371</u>

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:

	5.4.10 £	5.4.09 £
Market value at 6 April	496,370	-
Purchases at cost	435,053	459,094
Sales proceeds	(152,750)	-
Change in market value	-	37,276
Market value at 5 April	<u>778,673</u>	<u>496,370</u>
Property		
	5.4.10 £	5.4.09 £
UK	<u>778,673</u>	<u>343,620</u>

6. INVESTMENT MANAGEMENT EXPENSES

All other investment management expenses are borne by David Wood Baking Ltd and David Wood Baking UK Ltd.

7. BORROWINGS

	5.4.10 £	5.4.09 £
Sterling	<u>182,541</u>	<u>149,421</u>

An analysis of the maturity of borrowings is given below:

	5.4.10 £	5.4.09 £
Within one year or on demand	<u>182,541</u>	<u>149,421</u>

David Wood Pension Scheme

Notes to the Financial Statements
for the Year Ended 5 April 2010

8. CURRENT ASSETS

	5.4.10	5.4.09
	£	£
Cash at bank	3,012	11,808
Accrued Income	13,730	11,032
Tax on interest - repayable	59	59
	<u>16,801</u>	<u>22,899</u>

9. CURRENT LIABILITIES

	5.4.10	5.4.09
	£	£
Accrued expenses	31,814	2,913
VAT	(30,235)	-
	<u>1,579</u>	<u>2,913</u>

David Wood Pension Scheme

Investment Report
for the Year Ended 5 April 2010

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.

In order that we may prepare your benefit statement, we will require the total remuneration, inclusive of dividend income for each scheme member. Please give the name and remuneration below for income in respect of the tax year ending 5th April 2010.

DAVID WOOD

KAREN WOOD

Scheme Name: DAVID WOOD PENSION SCHEME

Signed: _____

Date: _____

Please return this form to Pension Practitioner .Com Limited at:

Daws House
33-35 Daws Lane
London
NW7 4SD

You can also email this form with other paperwork we may have requested you to provide in the cover letter to: post@pensionpractitioner.com

Pension Scheme Return & Event Questionnaire

Information required for the pension scheme return

The scheme administrator is required to complete a pension scheme return for the tax year. We undertake this as part of our pension scheme service to the trustees. The return is over 11 pages long. In addition, there may be an event report due, presently there are over 16 different event reports that may arise.

We have condensed the information needed into a short questionnaire. Please check the appropriate box and return this form to us. If there are any parts of this form that you are unsure of please contact your scheme consultant.

Commencing on 6th April 2009 and ending on 5th April 2010

Yes No

- | | Yes | No |
|--|-----|----|
| 1. Did the scheme have any interest tangible moveable property* | | ✓ |
| 2. Did the scheme own or dispose of any shares in the sponsoring employer | | ✓ |
| 3. Did the scheme acquire or own shares in an unquoted company, this excludes the sponsoring employer | | ✓ |
| 4. Did the scheme acquire any assets from a connected party** directly or indirectly | ✓ | |
| 5. Did any member take funds from the scheme – other than as pension income | | ✓ |
| 6. Do you require a trustee meeting. If yes, this will be arranged on receipt of the completed questionnaire | | ✓ |

Notes:

*Tangible moveable property includes: Assets that you can touch and move, such as fine wines, machinery, works of art, assets that have a lifespan of less than 51 years e.g. patents.

**A connected party includes: A relative, a partner, co-director, or co trustee.

A connected party may also include a company that does not participate in the scheme but may be connected to you through the associations given above.

P60 End of Year Certificate

Tax year to 5 April **2010**

Employee's Details

Surname

WOOD

Forenames or initials

D

National Insurance Number

NP 90 68 58 B

Works/payroll number

69

To the employee:

Please keep this certificate in a safe place as you will need it if you have to fill in a Tax Return. You also need it to make a claim for tax credits or to renew your claim.

It also helps you check that your employer is using the correct National Insurance number and deducting the right rate of National Insurance contributions.

By law you are required to tell HM Revenue & Customs about any income that is not fully taxed, even if you are not sent a Tax Return.

HM REVENUE & CUSTOMS

DUPLICATE

The figures marked * should be used for your Tax Return, if you get one

Pay and Income Tax details

	Pay		Tax deducted	
	£	p	£	p
In previous employment(s)		0.00		0.00
In this employment		7200.00		144.00
Total for year		7200.00		144.00
Employee's Widows & Orphans/Life Assurance contributions in this employment	*			0.00

Final tax code

647L

National Insurance contributions in this employment

NIC table letter	Earnings at the Lower Earnings Limit (LEL) (where earnings are equal to or exceed the LEL)	Earnings above the LEL, up to and including the Earnings Threshold (ET)	Earnings above the ET, up to and including the Upper Accrual Point (UAP)	Earnings above the UAP, up to and including the Upper Earnings Limit (UEL)	Employee's contributions due on all earnings above the ET
	£	£	£	£	£ p
A	4940	775	1485	0	163.35

Statutory payments

included in the pay in this employment figure above

	£	p		£	p		£	p
Statutory Maternity Pay		0.00	Statutory Paternity Pay		0.00	Statutory Adoption Pay		0.00

Other details

Student Loan Deductions in this employment (whole £s only)

£

0

To employee

1 CALVERLEY ROAD
OULTON
LEEDS

LS26 8JD

Your employer's full name and address (including postcode)

DAVID WOOD BAKING LTD
T/A MEDWAY FOODS
1 CALVERLEY ROAD
OULTON
LEEDS

LS26 8JD

Employer PAYE reference

577 / BA22143

Certificate by Employer/Paying Office:

This form shows your total pay for Income Tax purposes in this employment for the year.
Any overtime, bonus, commission etc, Statutory Sick Pay, Statutory Maternity Pay, Statutory Paternity Pay or Statutory Adoption Pay is included.

P60 End of Year Certificate

Tax year to 5 April **2010**

Employee's Details

Surname

WOOD

Forenames or initials

K

National Insurance Number

NY 27 00 43 A

Works/payroll number

70

To the employee:

Please keep this certificate in a safe place as you will need it if you have to fill in a Tax Return. You also need it to make a claim for tax credits or to renew your claim.

It also helps you check that your employer is using the correct National Insurance number and deducting the right rate of National Insurance contributions.

By law you are required to tell HM Revenue & Customs about any income that is not fully taxed, even if you are not sent a Tax Return.

HM REVENUE & CUSTOMS

DUPLICATE

The figures marked * should be used for your Tax Return, if you get one

Pay and Income Tax details

	Pay	Tax deducted
	£ p	£ p
In previous employment(s)	0.00	0.00
In this employment	44548.13	7747.60
Total for year	44548.13	7747.60

if refund mark 'R'

Employee's Widows & Orphans/Life Assurance contributions in this employment

0.00

Final tax code

647L

NIC table letter

Earnings at the Lower Earnings Limit (LEL) (where earnings are equal to or exceed the LEL)

Earnings above the LEL, up to and including the Earnings Threshold (ET)

Earnings above the ET, up to and including the Upper Accrual Point (UAP)

Earnings above the UAP, up to and including the Upper Earnings Limit (UEL)

Employee's contributions due on all earnings above the ET

	£	£	£	£	£ p
A	4940	775	34325	3835	4204.33

Statutory payments included in the pay in this employment figure above

Statutory Maternity Pay

£ p
6204.80

Statutory Paternity Pay

£ p
0.00

Statutory Adoption Pay

£ p
0.00

Other details

Student Loan Deductions in this employment (whole £s only)

£

0

Your employer's full name and address (including postcode)

DAVID WOOD BAKING LTD
T/A MEDWAY FOODS
1 CALVERLEY ROAD
OULTON
LEEDS

LS26 8JD

Employer PAYE reference

577 / BA22143

Certificate by Employer/Paying Office:

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To employee

1 CALVERLEY ROAD
OULTON
LEEDS

LS26 8JD

David Wood Baking Ltd

"Passionate about baking"

Head Office Tel: 0845 301 1115
Head Office Fax: 0845 301 1116

Factory Tel: 0845 301 2920
Factory Fax: 0845 301 2921

Email: info@dwbaking.com

5 April 2010

To:
Mr D Wood
1 Calverley Road
Oulton
Leeds
LS26 8JD

Dear David

Re: ORDINARY SHARES OF £1 EACH
INTERIM DIVIDEND for year end 3 April 2010
PAYABLE 3 April 2010

Number of ordinary shares	1,200,001
Rate of dividend per share	4.92433p
Dividend payable	£59,092.00
Tax credit	£6565.78.
Gross dividend	£65,657.78

This dividend certificate should be retained and, if required, can be produced to the Inland Revenue as evidence of a 10% tax credit.

Yours sincerely

K Wood

Karen Wood
Company Secretary

David Wood Baking Limited – Registered in England and Wales, Number 06541251 – Vat No. 934 3063 38

Registered Office
1 Calverley Road, Oulton
Leeds, LS26 8JD

Factory Address
The Mill House, Dorset Road, Sheerness
Kent, ME12 1LP

David Wood Pension Scheme

Net Assets Statement
5 April 2010

		<u>5.4.10</u>	<u>5.4.09</u>
	Notes	£	£
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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 27/09/10

Signed on behalf of the Trustees:

K Wood

.....

David Wood Pension Scheme

Report of the Trustees
for the Year Ended 5 April 2010

The trustees present their report for the year ended 5 April 2010.

MANAGEMENT OF THE SCHEME

The trustees during the year under review were:

David Wood
Mrs Karen Wood

MEMBERSHIP

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

	At 6.4.09	Increase	Decrease	At 5.4.10
Active members	2	-	-	2
Pensioners	-	-	-	-
Deferred pensioners	-	-	-	-
	<u>2</u>	<u>-</u>	<u>-</u>	<u>2</u>

INVESTMENT REPORT

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

COMPLIANCE STATEMENT

Additional information and statutory disclosures are given in the compliance statement included in the Annual Report.

Signed on behalf of the Trustees:

.....
K Wood

.....
Date: 27/09/10

David Wood Baking Ltd

"Passionate about baking"

Head Office Tel: 0845 301 1115
Head Office Fax: 0845 301 1116

Factory Tel: 0845 301 2920
Factory Fax: 0845 301 2921

Email: info@dwbaking.com

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1 Calverley Road
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K Wood

Karen Wood
Company Secretary

David Wood Baking Limited – Registered in England and Wales, Number 06541251 – Vat No. 934 3063 38

Registered Office
1 Calverley Road, Oulton
Leeds, LS26 8JD

Factory Address
The Mill House, Dorset Road, Sheerness
Kent, ME12 1LP