



ACCOUNTANTS AND STATUTORY AUDITORS

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Mr G McCloskey  
Pension Practitioner.com  
33/35 Daws Lane  
London NW7 4SD

4 September 2012

Our ref: NAS/WHA/J4/EPS

Dear Gavin

**Re: JMC Voutiras Investment Executive Pension Scheme**

Please find enclosed the financial statements for the above. I am also annexing the Return and Event Questionnaire as requested. Should you have anything further you require please do not hesitate to contact me.

With kind regards,

Yours sincerely,

Nikki Spoor FCCA ACA - Partner  
White Hart Associates LLP

Encs.



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## Pension Scheme Return & Event Questionnaire

Scheme Name J.M.C. VOUTRAI INVESTMENTS EPS

### 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 6<sup>th</sup> April 2011 and ending on 5<sup>th</sup> April 2012

	Yes	No
1. Did the scheme have any interest in 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.

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 5<sup>th</sup> April 2012 .

.....

.....

.....

.....

**\*\*Fund Split in respect of each member:**

Name of member: % of fund

1 MR. C. VOUTREAS .....

2 Mrs. J. VOUTREAS .....

3 .....

4 .....

} Already advised

Additional Questions:

In relation to compulsory pension schemes for 05/04/2012-

- Do you have two or more salaried employees (excluding dividends) at your company?

Yes ☒ No

- If yes, do you presently provide a pension scheme for them?

Yes/ No

- If you hold commercial property in the pension scheme do you retain current:

1. Building insurance?

2. Landlord's liability insurance?

☒ Yes ☐ No

☒ Yes ☐ No

Signed: [Signature]

Date: 1/9/2012

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: **bradd@pensionpractitioner.com**

**THE J M C VOUTIRAS INVESTMENTS  
EXECUTIVE PENSION SCHEME**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2012**

**WHITE HART ASSOCIATES LLP  
STATUTORY AUDITORS  
EAST HOUSE  
109 SOUTH WORPLE WAY  
LONDON SW14 8TN**

**THE JMC VOUTIRAS INVESTMENTS  
EXECUTIVE PENSION SCHEME**

**REPORT AND FINANCIAL STATEMENTS FOR THE  
PERIOD ENDED 5 APRIL 2012**

<b>CONTENTS</b>	<b>PAGE</b>
Report of the trustees	1 – 2
Fund account	3
Net assets statement	4
Notes to the financial statements	5 - 6
Compliance statement	7

## **THE J M C VOUTIRAS INVESTMENTS EPS EXECUTIVE PENSION SCHEME**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2012**

The trustees have pleasure in presenting their report and the financial statements for the period ended 5 April 2012.

#### **Nature of the scheme**

The pension scheme is a small self-administered money purchase scheme providing retirement and death benefits to two officers of JMC Voutiras Investments Limited. At present there are two members in the scheme. The scheme has exempt approval status from the Inland Revenue and the trustees are not aware of any reasons why such approval should be withdrawn.

#### **Trustees and advisers**

The names of the current trustees and the scheme advisers are shown on page 1. There have been no changes in either the trustees or the scheme advisers during the year.

The existing trustees are responsible for the appointment of trustees. A trustee can retire from office at any time. As the scheme is a small self-administered scheme, one of the trustees is a pensioner trustee. Currently the role is carried out by Barnett Waddingham Trustees Limited.

#### **Benefits review**

The scheme provides for the actual level of contributions to be decided by the employer and for benefits for each member to be those secured by his share of the scheme's assets, subject to the limits imposed by the Inland Revenue.

Scheme members may also contribute to the fund but none has done so as at the year-end.

The normal retirement date is determined for each member by the employer, subject to the Inland Revenue rules. The employer will inform the members of their normal retirement date on entering the scheme.

If a member were to die before retirement, the member's share of the fund would be available to provide a lump sum and/or a pension within the limits specified by the Inland Revenue to the appropriate beneficiaries.

**THE JMC VOUTIRAS INVESTMENTS  
EXECUTIVE PENSION SCHEME**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2012.**

**Trustees' responsibilities**

Under regulations made under the Pensions Act 1995, the trustees are required to obtain accounts for each financial year which give a true and fair view of the financial transactions of the scheme during the scheme year, the amount and disposition of the assets at the end of the scheme year, and the liabilities of the scheme, other than the liabilities to pay pensions and benefits after the end of the scheme year. Such accounts must also contain the information specified in the Regulations.

The trustees are also responsible for keeping records of their meetings and of the financial transactions of the scheme, and for safeguarding the assets of the scheme and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Both members of the scheme now qualify and are drawing retirement benefits.

**Further information**

Members and beneficiaries can inspect the following documents on request:

- the document constituting the scheme;
- copy of the latest actuarial report to H M Revenue & Customs.

  
..... C Voutiras – Trustee

**THE JMC VOUTIRAS INVESTMENTS  
EXECUTIVE PENSION SCHEME**

**FUND ACCOUNT FOR THE YEAR ENDED 5 APRIL 2012.**

	<b>Notes</b>	<b>2012</b>	<b>2011</b>
<b>Contributions and benefits</b>			
Contributions received		-	-
Transfers			
Benefits payable	3	-	-
Administrative expenditure	4	(14,838)	(9,240)
Transfer in personal pension		-	-
<b>Net (withdrawals) from dealings with members</b>		<b><u>(14,838)</u></b>	<b><u>(9,240)</u></b>
<b>Return on investments</b>			
Investment income	5	98,278	83,465
Changes in market value of investments		-	-
Profit on sale of investments		-	-
<b>Net surplus (deficit) return on investments</b>		<b><u>98,278</u></b>	<b><u>83,465</u></b>
<b>Net increase (decrease) in the fund during the year</b>		<b>83,440</b>	<b>74,225</b>
<b>Net assets as at 6 April 2011</b>		<b>1,427,029</b>	<b>1,352,804</b>
<b>As at 5 April 2012</b>		<b><u>1,510,469</u></b>	<b><u>1,427,029</u></b>

The notes on pages 6 and 7 form part of these financial statements.



**THE JMC VOUTIRAS INVESTMENTS  
EXECUTIVE PENSION SCHEME**

**NET ASSETS STATEMENT AS AT 5 APRIL 2012**

	Notes	05-04 2012	05-04 2011
Investment assets	6	1,544,519	1,461,738
Current assets and liabilities	7 & 8	(34,050)	(34,709)
Net assets of the scheme as at 5 April 2012		<u>1,510,469</u>	<u>1,427,029</u>

These financial statements were approved  
by the Trustees on 23 July 2012  
and were signed on its behalf by:



.....  
Mr C Voutiras

The notes on pages 6 and 7 form part of these financial statements.

**THE JMC VOUTIRAS INVESTMENTS  
EXECUTIVE PENSION SCHEME**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 5 APRIL 2012**

**1. Basis of preparation**

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 liabilities to pay pensions and other benefits which fall due after the scheme year. Such liabilities are taken into account in the actuarial reports prepared for the scheme periodically.

**2. Accounting policies**

**Accruals basis**

The financial statements have been prepared on an accruals basis. Contributions are included when payable, according to the payment schedule agreed with the former employer. Additional voluntary contributions are included on a cash basis.

All investments are valued at market value.

<b>3. Benefits payable</b>	<b>2012 £</b>	<b>2011 £</b>
Benefits payable:		
Pensions	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
<b>4. Administrative expenses</b>	<b>2012 £</b>	<b>2011 £</b>
Professional fees	13,459	7,861
Insurance	1,379	1,379
Bank charges	-	-
	<hr/>	<hr/>
	14,838	9,240
	<hr/>	<hr/>

**THE JMC VOUTIRAS INVESTMENTS  
EXECUTIVE PENSION SCHEME**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
PERIOD ENDED 5 APRIL 2012**

		<b>05-04 2012 £</b>	<b>05-04 2011 £</b>
<b>5. Investment income</b>			
Investment income comprises			
Interest on cash deposits and income securities		6,485	138
Rents received		<u>91,793</u>	<u>83,327</u>
		<b><u>98,278</u></b>	<b><u>83,465</u></b>
		<b>2012</b>	<b>2011</b>
	<b>Cost</b>	<b>Value</b>	<b>Value</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>6. Investment assets</b>			
Investment assets comprise:			
Cash deposits/unit trusts	315,000	315,000	232,219
UK Land & Buildings	1,002,464	1,002,464	1,002,464
Overseas Land & Buildings	227,055	227,055	227,055
	<b><u>1,544,519</u></b>	<b><u>1,544,519</u></b>	<b><u>1,461,738</u></b>
<b>7. Current assets</b>		<b>2012 £</b>	<b>2011 £</b>
Current assets comprise:			
Debtors		<u>-</u>	<u>-</u>
<b>8. Current liabilities</b>		<b>2012 £</b>	<b>2011 £</b>
Current liabilities comprise:			
Creditors and accruals		<u>34,050</u>	<u>34,709</u>

**THE JMC VOUTIRAS INVESTMENTS  
EXECUTIVE PENSION SCHEME**

**COMPLIANCE STATEMENT**

**PERIOD ENDED 5 APRIL 2012**

**Changes to scheme rules**

There have been no changes to the scheme rules this year, and no increases in pensions have been awarded, as such increases are only rewarded following an actuarial valuation, in accordance with the rules of the scheme.

**Tax status**

The JMC Voutiras Investments Executive Pension Scheme is an exempt approved scheme. The trustees are not aware of any matters which might prejudice the tax status of the scheme.

**Contact address**

Any member who has queries on any matter concerning the scheme may raise these by contacting the Trustees at the address appearing on page 1 of this annual report. Copies of the scheme rules and other documentation are available from the same address.