

**KAYSTED LIMITED DIRECTORS PENSION SCHEME**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

## KAYSTED LIMITED DIRECTORS PENSION SCHEME

FOR THE YEAR ENDED 31 DECEMBER 2016

### Trustees' Report

#### Introduction

The scheme was established on 5 September 1997 under a Definitive Trust Deed and Rules by The Loft Shop Limited, the Principal Employer.

#### Management of the Scheme

The trustees who served during the year ended 31 December 2016 were:

James Harold Stedman  
Peter Richard Stedman  
Marjory Jean Stedman

#### Scheme Advisors

The following advisors were retained by the trustees:

Actuary	Pensioner Practitioner.Com
Bankers	Bank of Scotland

#### Scheme membership

There were no changes in the membership of the scheme in the year

The Trustees Report was approved on 1.8.2018 by:



Peter R Stedman

## KAYSTED LIMITED DIRECTORS PENSION SCHEME

FOR THE YEAR ENDED 31 DECEMBER 2016

### Investment Report

On 20 January 2010 the Trustees made a loan of £100,000 to The Loft Shop Limited at 1% over Base Rate. At the same time they purchased the 'Loft Shop' trade marks, independently valued, for £273,000, initially attracting a royalty of 0.5% on all net sales of Kaysted Limited, the royalty having been increased to 1.5% with effect from 2013.

No interest has been paid by Loft Shop Limited to the scheme. The trustees are waiting for a statement from the liquidators of The Loft Shop Ltd as to the possible repayment of the loan to that company.

Paradigm Nucleus invested in their general funds

Norwich Union Life Services Limited invested in their Balanced managed Fund

Clerical Medical Investment Group Limited invested in the following funds:

- Balanced Managed Pension Fund
- Equity High Income Pension Fund
- Non-Equity Managed Pension Fund

# KAYSTED LIMITED DIRECTORS PENSION SCHEME

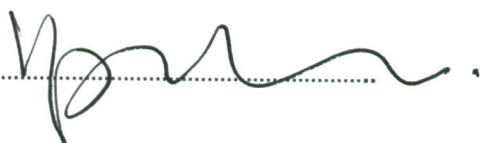
FOR THE YEAR ENDED 31 DECEMBER 2016

## Net Assets Statement

	Note	2016 £	2015 £
<b>Investments</b>			
Managed funds	3	535,081	477,385
"Loft Shop" Trade Marks		273,000	273,000
Loan to Kaysted Ltd		100,000	100,000
<b>Current Assets and Liabilities</b>			
Bank balances		3,202	244
Loan from Kaysted Ltd		122	( 5,036)
Royalty due from Kaysted Ltd		92,850	92,081
Sundry creditors		( 1,012)	( 1,012)
VAT account		( 789)	( 789)
<b>Net Assets at 31 December 2016</b>		<b>£ 1,002,454</b>	<b>£ 935,873</b>

These financial statements were approved by all the Members on.....1.8.18.....

Signed

.....

Peter R Stedman

# KAYSTED LIMITED DIRECTORS PENSION SCHEME

FOR THE YEAR ENDED 31 DECEMBER 2016

## Fund Account

	Note	2016 £	2015 £
<b>Contributions and Benefits</b>			
Contributions receivable	2	-	( 10,000)
Administrative expenses		150	-
<b>Net additions from dealings with members</b>		150	( 10,000)
<b>Returns on Investments</b>			
Change in market value of investments	3	27,696	57,156
Profit on disposal of investments		-	-
Royalty receivable		38,733	37,964
Bank interest receivable		2	8
<b>Net returns on investments</b>		66,431	95,128
<b>Net increase in the fund</b>		£ 66,581	85,128
<b>Net Assets of the Scheme</b>			
At 1 January 2016		£ 935,873	£ 850,745
At 31 December 2016		£ 1,002,454	£ 935,873

## KAYSTED LIMITED DIRECTORS PENSION SCHEME

### FOR THE YEAR ENDED 31 DECEMBER 2016

#### Notes to the Financial Statements

##### 1 Basis of preparation

The financial statements have been prepared in accordance with the Occupational Pension Schemes (Requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations 1996 and with 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.

##### 2 Contributions Receivable

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Prior year adjustment	-	( 10,000)

##### 3 Investments

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Market value at 1 January 2016	477,385	384,229
Purchases at cost, less charges	40,000	36,000
Disposals	( 10,000)	-
Change in market value of investments	27,696	57,156
Market value at 31 December 2016	535,081	477,385