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30 NOV 2020

ANNUAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
LARKSTORE LTD. (NO 3) EXECUTIVE PENSION
SCHEME

Sherwoods
Chartered Certified Accountants
83 High Street
West Wickham
Kent
BR4 0LS

**LARKSTORE LTD. (NO 3) EXECUTIVE PENSION
SCHEME**

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FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**LARKSTORE LTD. (NO 3) EXECUTIVE PENSION
SCHEME**

**TRUSTEE AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

CHAIR:

R J Nash

ACCOUNTANTS:

Sherwoods
Chartered Certified Accountants
83 High Street
West Wickham
Kent
BR4 0LS

LARKSTORE LTD. (NO 3) EXECUTIVE PENSION
SCHEME

REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustee presents his report for the year ended 30 September 2020.

MANAGEMENT OF THE SCHEME

The trustee during the year under review was:

R J Nash

MEMBERSHIP

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

	At 1.10.19	Increase	Decrease	At 30.9.20
Active members	-	-	-	-
Pensioners	1	-	-	1
Deferred pensioners	-	-	-	-
	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>

INVESTMENT MANAGEMENT

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

COMPLIANCE MATTERS

Signed by the Trustee:


.....

R J Nash

Date: 25-11-20
.....

REPORT OF THE ACCOUNTANTS TO THE TRUSTEE OF
LARKSTORE LTD. (NO 3) EXECUTIVE PENSION
SCHEME

In accordance with instructions given to us we have prepared without carrying out an audit the annexed financial statements from the accounting records of Larkstore Ltd. (No 3) Executive Pension Scheme and from information and explanations supplied to us.



Sherwoods
Chartered Certified Accountants
83 High Street
West Wickham
Kent
BR4 0LS

Date: 30 NOV 20

**LARKSTORE LTD. (NO 3) EXECUTIVE PENSION
SCHEME**

**FUND ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Notes	30.9.20 £	30.9.19 £
CONTRIBUTIONS AND BENEFITS			
Employer contributions		-	-
Employee contributions		-	-
Total contributions	3	-	-
Benefits paid or payable	4	(18,000)	(9,200)
Administrative expenses	5	(28,047)	(5,603)
		(46,047)	(14,803)
Net withdrawals from dealings with members		(46,047)	(14,803)
RETURNS ON INVESTMENTS			
Investment income	6	39,677	31,817
Change in market value of investments	8	-	-
Net returns on investments		39,677	31,817
NET (DECREASE)/INCREASE IN THE FUND DURING THE YEAR		(6,370)	17,014
NET ASSETS OF THE SCHEME AT 1 OCTOBER 2019		396,364	379,350
AT 30 SEPTEMBER 2020		389,994	396,364

LARKSTORE LTD. (NO 3) EXECUTIVE PENSION
SCHEME

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
30 SEPTEMBER 2020

	Notes	30.9.20	30.9.19
		£	£
INVESTMENT ASSETS	8		
Property		359,884	359,884
Current assets	12	32,610	40,983
Current liabilities	13	(2,500)	(4,503)
NET ASSETS OF THE SCHEME AT 30 SEPTEMBER 2020		<u>389,994</u>	<u>396,364</u>

The financial statements summarise the transactions of the scheme and deal with the net assets at the disposal of the trustee. 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 Trustee and authorised for issue on 25-11-20

Signed by the Trustee:

..... R J Nash
R J Nash

**LARKSTORE LTD. (NO 3) EXECUTIVE PENSION
SCHEME**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the guidance set out in the Statement of Recommended Practice, Financial Reports of Pension Schemes (Revised 2018).

Contributions

Employee contributions, including AVCs, are accounted for by the Trustees when they are deducted from pay by the Employer, except for the first contribution due where the employee has been auto-enrolled by the Employer, in which case it is accounted for when received by the scheme.

Employer normal contributions that are expressed as a rate of salary are accounted for on the same basis as employee contributions, in accordance with the Schedule of Contributions in force during the year.

Employer augmentation contributions are accounted for in accordance with the agreement under which they are payable.

Employer deficit funding contributions are accounted for on the due dates on which they are payable under the Schedule of Contributions or on receipt if earlier with the agreement of the Employer and the Trustees.

Employer S75 debt contributions are accounted for when a reasonable estimate of the amount due can be determined.

Payments to members

Pensions in payment are accounted for in the period to which they relate.

Benefits are accounted for in the period in which the member notifies the Trustees of his decision on the type or amount of benefit to be taken or, if there is no member choice, they are accounted for on the date of retirement or leaving.

Opt-outs are accounted for when the Scheme is notified of the opt-out.

Individual transfers in and out of the Scheme are accounted for when member liability is accepted or discharged which is normally when the transfer amount is paid or received.

Group transfers

Group transfers are accounted for in accordance with the terms of the transfer agreement.

Expenses

Expenses are accounted for on an accruals basis.

Investment income

Dividends from equities are accounted for on the ex-dividend date.

Rental income is accounted for on a receipts basis.

Income from pooled investment vehicles is accounted for when declared by the fund manager.

Change in market value of investments

The change in market value of investments during the year comprises all increases and decreases in the market value of investments held at any time during the year, including profits and losses realised on sales of investments during the year.

Investments

Foreign currencies

The scheme functional and presentation currency is pounds sterling. Monetary items denominated in foreign currency are translated into sterling using the closing exchange rates at the scheme year-end. Foreign currency transactions are recorded in sterling at the spot exchange at the date of the transaction.

**LARKSTORE LTD. (NO 3) EXECUTIVE PENSION
SCHEME**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

11. INVESTMENT RISK DISCLOSURES - continued

Investment strategy

Until now, the Scheme has always invested in property assets, and this strategy is expected to continue for the foreseeable future.

12. CURRENT ASSETS

	30.9.20	30.9.19
	£	£
Bank balances	32,610	40,983
	<u> </u>	<u> </u>

13. CURRENT LIABILITIES

	30.9.20	30.9.19
	£	£
Accrued expenses	2,500	2,253
Rent received in advance	-	2,250
	<u> </u>	<u> </u>
	<u>2,500</u>	<u>4,503</u>