

ANNUAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2017
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 2017**

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

**TRUSTEE AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

CHAIR:

Mr 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 2017**

The trustee presents his report for the year ended 30 September 2017.

MANAGEMENT OF THE SCHEME

The trustee during the year under review was:

Mr R J Nash

MEMBERSHIP

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

	At 1.10.16	Increase	Decrease	At 30.9.17
Active members	-	-	-	-
Pensioners	2	-	(1)	1
Deferred pensioners	-	-	-	-
	<u>2</u>	<u>-</u>	<u>(1)</u>	<u>1</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 by the Trustee:



Date: 21-11-17

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: 24 MV 2017

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

**FUND ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

	Notes	30.9.17 £	30.9.16 £
CONTRIBUTIONS AND BENEFITS			
Contributions		-	-
Transfers in	2	-	92,473
		<u>-</u>	<u>92,473</u>
		<u>-</u>	<u>-</u>
Benefits	3	36,950	29,846
Payments to and on account of leavers	4	-	23,118
Administrative expenses	5	6,851	4,651
		<u>43,801</u>	<u>57,615</u>
		<u>-</u>	<u>-</u>
Net (withdrawals)/additions from dealings with members		<u>(43,801)</u>	<u>34,858</u>
RETURNS ON INVESTMENTS			
Investment income	6	26,530	28,410
Change in market value of investments	7	-	-
		<u>26,530</u>	<u>28,410</u>
Net returns on investments		<u>26,530</u>	<u>28,410</u>
NET (DECREASE)/INCREASE IN THE FUND DURING THE YEAR			
		(17,271)	63,268
NET ASSETS OF THE SCHEME			
AT 1 OCTOBER 2016		<u>383,961</u>	<u>320,693</u>
AT 30 SEPTEMBER 2017		<u>366,690</u>	<u>383,961</u>

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

**NET ASSETS STATEMENT
30 SEPTEMBER 2017**

		30.9.17	30.9.16
	Notes	£	£
Investment assets	7	298,682	298,682
Current assets	8	71,378	87,298
Current liabilities	9	(3,370)	(2,019)
NET ASSETS OF THE SCHEME AT 30 SEPTEMBER 2017		<u>366,690</u>	<u>383,961</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 on 21-11-17

Signed by the Trustee:

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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 30 September 2017 have been included in the financial statements.

Benefits payable

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

Transfer payments

The transfer payments relate to those early leavers whose transfers have been completed and paid by the trustee 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. TRANSFERS IN

	30.9.17	30.9.16
	£	£
Transfers in from R Nash	-	92,473
	<u> </u>	<u> </u>

3. BENEFITS

	30.9.17	30.9.16
	£	£
Pensions	36,950	29,846
	<u> </u>	<u> </u>

4. PAYMENTS TO AND ON ACCOUNT OF LEAVERS

	30.9.17	30.9.16
	£	£
Individual transfers out to other schemes	-	23,118
	<u> </u>	<u> </u>

**LARKSTORE LTD. (NO 3) EXECUTIVE PENSION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

5. ADMINISTRATIVE EXPENSES

	30.9.17	30.9.16
	£	£
Administration and processing	2,231	687
Accountancy	1,020	960
Repairs	997	1,502
Insurance	1,240	1,169
Postage and stationery	83	-
Professional fees	1,280	333
	<u>6,851</u>	<u>4,651</u>

6. INVESTMENT INCOME

	30.9.17	30.9.16
	£	£
Net rents from properties	26,450	28,400
Interest on cash deposits	80	10
	<u>26,530</u>	<u>28,410</u>

7. 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:

	30.9.17	30.9.16
	£	£
Market value at 1 October	<u>298,682</u>	<u>298,682</u>
Market value at 30 September	<u>298,682</u>	<u>298,682</u>
Property		
	30.9.17	30.9.16
	£	£
UK	<u>298,682</u>	<u>298,682</u>

8. CURRENT ASSETS

	30.9.17	30.9.16
	£	£
Cash at bank	11,338	27,289
Bank deposit account	60,040	60,009
	<u>71,378</u>	<u>87,298</u>

9. CURRENT LIABILITIES

	30.9.17	30.9.16
	£	£
Accrued expenses	1,120	2,019
Rent received in advance	2,250	-
	<u>3,370</u>	<u>2,019</u>

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

**INVESTMENT REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

INVESTMENT PRINCIPLES

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.