

LAWRENCE HARVEY SEARCH & SELECTION LIMITED SSAS

**SCHEME ACCOUNTS
FOR THE YEAR ENDING 5 APRIL 2011**

SCHEME REGISTRATION NUMBER 00716586RQ



LANSDELL & ROSE
Chartered Accountants (SA) | Business Advisors

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LAWRENCE HARVEY SEARCH & SELECTION LIMITED SSAS

**SCHEME INFORMATION
FOR THE YEAR ENDING 5 APRIL 2011**

SCHEME REGISTRATION NUMBER:	00716586RQ
TRUSTEES:	TE Glanfield CJ Glanfield
SCHEME ADMINISTRATORS:	Lawrence Harvey Search & Selection Limited 6th Floor 1 Angel Court London EC2R 7HJ
PRACTITIONER:	PensionPractitioner.com Daws House 33-35 Daws Lane London NW7 4SD
ACCOUNTANTS:	Lansdell & Rose 36 Earls Courts Road Kensington London W8 6EJ
BANKERS:	National Westminster Bank plc 21 High Street Reigate Surrey RH2 9AD
PRINCIPAL EMPLOYER:	Lawrence Harvey Search & Selection Limited 6th Floor 1 Angel Court London EC2R 7HJ

**LAWRENCE HARVEY SEARCH & SELECTION LIMITED SSAS
FOR THE YEAR ENDING 5 APRIL 2011**

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LAWRENCE HARVEY SEARCH & SELECTION LIMITED SSAS

**INVESTMENT REPORT
FOR THE YEAR ENDING 5 APRIL 2011**

Investment Principles

The trustees set policies on investments.

Their objective is to maximise returns without exposing the fund to undue risk.

Review of Investment Performance

At 5 April 2011 the investment assets of the scheme were as detailed in Note 5 to these accounts.

The investment strategy of the Trustees during the year has been to invest all income in freehold property and bank accounts. The property investment held at 5 April 2011 is the SSAS's share of the property situated at 8 The Courtyard, Haydons Way, London, SW11 1YF at its cost price of £159,980.

Departures of Investment Principles

There have been no departures during the period from the statement of principles.


Custodial Arrangements

Lawrence Harvey Search & Selection Limited also has a role in custody procedures.



TE Glanfield

Date: 21/09/11



CJ Glanfield

Date: 21/09/11

LAWRENCE HARVEY SEARCH & SELECTION LIMITED SSAS

ACCOUNTANTS' REPORT

In accordance with your instructions we have compiled these unaudited accounts from the information and explanations supplied to us.

Lansdell & Rose

Lansdell & Rose
Chartered Accountants (SA) | Business Advisers
36 Earls Courts Road
Kensington
London
W8 6EJ

Date: 26/09/2011

LAWRENCE HARVEY SEARCH & SELECTION LIMITED SSAS

**FUND ACCOUNT
FOR THE YEAR ENDING 5 APRIL 2011**

	Note	05.04.2011 £	05.04.2010 £
TOTAL FUND AT THE BEGINNING OF THE YEAR		226,511	153,703
<u>Add: CONTRIBUTIONS AND BENEFITS</u>			
Employer's contributions receivable	3	40,000	20,000
Third party contributions receivable	4	0	11,803
Less: bank charges		(130)	(153)
CONTRIBUTIONS AND BENEFITS, NET OF EXPENSES		39,870	31,650
<u>Add: NET RETURN ON INVESTMENT</u>			
Interest receivable		7,769	34,563
Rental receivable		8,228	8,228
Loan arrangement fees receivable		0	2,000
Less: Interest on long-term borrowings		(2,443)	(2,156)
Less: legal and other fees		(73)	(1,477)
Change in the market value of freehold property	6	0	0
TOTAL NET RETURN ON INVESTMENT		13,481	41,158
TOTAL FUND AT THE END OF THE YEAR		279,862	226,511

LAWRENCE HARVEY SEARCH & SELECTION LIMITED SSAS

**STATEMENT OF NET ASSETS
FOR THE YEAR ENDING 5 APRIL 2011**

	<u>Note</u>	<u>05.04.2011</u> £	<u>05.04.2010</u> £
Fixed assets			
Share of freehold property	5	159,980	159,980
		<u>159,980</u>	<u>159,980</u>
Loans and investments			
Secured loan to Lawrence Harvey		73,980	92,086
Secured loan to Wynden Stark Limited		0	31,444
		<u>73,980</u>	<u>123,530</u>
Current assets			
Natwest bank account		111,425	94,742
Debtors		0	0
		<u>111,425</u>	<u>94,742</u>
Current liabilities			
Creditors - Lawrence Harvey Search & Selection		0	80,000
		<u>0</u>	<u>80,000</u>
Net current assets		<u>111,425</u>	<u>14,742</u>
Fixed assets, loans and investments plus net current assets		<u>345,385</u>	<u>298,252</u>
Creditors: amounts falling due after more than one year			
Freehold property mortgage: Natwest		(65,523)	(71,741)
TOTAL FUND AT THE END OF THE YEAR		<u>279,862</u>	<u>226,511</u>

These accounts are approved by


TE Glanfield

Date: 21/09/11


CJ Glanfield

Date: 21/09/11

LAWRENCE HARVEY SEARCH & SELECTION LIMITED SSAS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 5 APRIL 2011**

1. BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Occupational Pension Schemes Regulations 1996 made under the Pensions Act 1995 and SORP 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. The actuarial position of the scheme, which does take account of such obligations, is dealt with in the statement(s) by the actuary included in the Annual Report and these financial statements should be read in conjunction with them.

2. ACCOUNTING POLICIES

The accounts have been prepared on an accruals basis with the exception of contributions which have been accounted for as received. Investments are shown at valuation as at the balance sheet date.

3. EMPLOYER'S CONTRIBUTIONS

	05.04.2011	05.04.2010
	£	£
TE Glanfield	20,000	10,000
CJ Glanfield	20,000	10,000
Total employer's contributions	40,000	20,000

4. THIRD PARTY CONTRIBUTIONS

TE Glanfield	-	-
CJ Glanfield	-	11,803
Total third party contributions	-	11,803

LAWRENCE HARVEY SEARCH & SELECTION LIMITED SSAS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 5 APRIL 2011**

	<u>05.04.2011</u>	<u>05.04.2010</u>
	<u>£</u>	<u>£</u>
5. FIXED ASSETS		
Freehold property		
45.71% share in 8 The Courtyard, Haydons Way, London, SW 11 1YF	<u>159,980</u>	<u>159,980</u>

The SSAS's share in the property was purchased on 14 October 2008 for a total cost of £159,980.

Given the recent acquisition date, the property has not been independently revalued, and these accounts are prepared showing the original acquisition cost as the prevailing market value.

6. INVESTMENTS

Share of freehold property - 45.71% share in 8 The Courtyard, Haydons Way, London, SW11 1YF

Cost - 14 October 2008	159,980	159,980
Change in the market value of freehold property	-	-
	<u>159,980</u>	<u>159,980</u>

The freehold property has not been independently valued - see note 5 above. This investment represents more than 5% of the net assets of the pension scheme.

7. TAXATION

The scheme's income and chargeable gains are free of UK income and capital gains tax. Any tax recoverable on the scheme's income is treated as part of that income.