



CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS

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

18 October 2016

Our ref: NAS/WHA/M3/EPS

Dear Gavin

Re: M L & S Martin Lynch & Sons Ltd Executive Pension Scheme

Further to our recent note with enclosures, please find annexed the signed accounts for the year ended 30 April 2016 for the above Pension Scheme. I thought this might assist you with your future meeting with Jennifer, but should you have any queries, please do not hesitate to contact me.

With kind regards,

Yours sincerely,

Nikki Spoor ACA FCCA - Director
White Hart Associates (London) Ltd

Encs.

**THE ML & S MARTIN LYNCH & SONS
EXECUTIVE PENSION SCHEME**

**REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2016**

**WHITE HART ASSOCIATES (LONDON) LIMITED
CHARTERED ACCOUNTANTS & STATUTORY AUDITORS
EAST HOUSE
109 SOUTH WORPLE WAY
LONDON SW14 8TN**

THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016

CONTENTS	PAGE
Trustees and their advisers	1
Report of the trustees	2 – 3
Fund account	4
Net assets statement	5
Notes to the financial statements	6 – 7
Compliance statement	8

THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME

TRUSTEES AND ADVISERS – 30 APRIL 2016

Trustees: M Lynch
J Lynch
D Lynch

Actuarial adviser: Pension Practitioner.com Ltd

Accountants: White Hart Associates (London) Limited
East House
109 South Worple Way
London SW14 8TN

**Pension Schemes
Office Reference:** 00739036RT

THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2016

The trustees have pleasure in presenting their report and the financial statements for the year ended 30 April 2016.

Nature of the scheme

The pension scheme is a small self-administered money purchase scheme providing retirement and death benefits to three officers of ML & S Martin Lynch & Sons Ltd. At present there are three members in the scheme. The scheme has exempt approval status from HMRC and the trustees are not aware of any reasons why such approval should be withdrawn.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 Pension Practitioner.com Ltd.

Benefits review

The scheme provides for the actual level of contributions to be decided by the employer and for benefits for the member to be those secured by the scheme's assets, subject to the limits imposed by H M Revenue & Customs.

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 H M Revenue & Customs 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 HM Revenue & Customs to the appropriate beneficiaries.

THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2016

Trustees' responsibilities

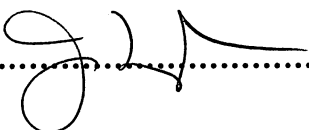
Under regulations made under the Pensions Act 1995, the trustees are required to obtain accounts for each financial year which give a true and fair view of the financial transactions of the scheme during the scheme year, the amount and disposition of the assets at the end of the scheme year, and the 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.

Further information

Members and beneficiaries can inspect the following documents on request:

- the document constituting the scheme;
- copy of the latest actuarial report to HMRC.

.....  **J Lynch – Trustee – 23 September 2016**

THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME
FUND ACCOUNT FOR THE YEAR ENDED 30 APRIL 2016.

	Notes	2016	2015
Contributions and benefits			
Transfers		-	-
Contributions paid in		-	25,000
Benefits payable – tax free lump sum	3	-	-
Administrative expenditure	4	29	-
Net contributions from dealings with members		<u>29</u>	<u>25,000</u>
Return on investments			
Investment income	5	72,013	27,544
Changes in market value of investments (loss)		-	-
Profit (loss) on sale of investments realised		-	-
Net surplus (deficit) return on investments		<u>72,013</u>	<u>27,544</u>
Net increase (decrease) in the fund during the period		71,984	52,544
Net assets from 1 May 2015		827,265	774,721
As at 30 April 2016		<u>899,249</u>	<u>827,265</u>

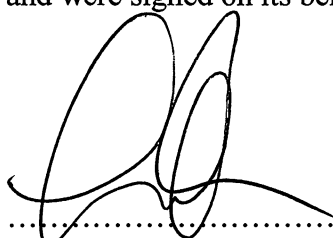
The notes on pages 6 and 7 form part of these financial statements.

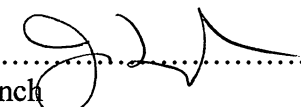
THE M L & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME


NET ASSETS STATEMENT AS AT 30 APRIL 2016

	Notes	2016	2015
Investment assets	6	800,296	842,303
Current assets and liabilities	7 & 8	98,953	(15,038)
		-	
Net assets of the scheme as at 30 April 2016		899,249	827,265

These financial statements were approved
by the Trustees on 23 September 2016
and were signed on its behalf by:


.....
M Lynch


.....
J Lynch


.....
D Lynch

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

<u>Fund account split</u>	<u>2016</u>	<u>2015</u>
Mr M & Mrs J Lynch	869,648	800,033
Mr D Lynch	<u>29,601</u>	<u>27,232</u>
	<u>899,249</u>	<u>827,265</u>

THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016.

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.

	2016 £	2015 £
3. Benefits payable		
Benefits payable:		
Lump sum	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
	=====	=====
	2016 £	2015 £
4. Administrative expenses		
Professional fees	29	-
Bank charges	-	-
	<hr/>	<hr/>
	29	-
	<hr/>	<hr/>
	=====	=====

THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016

	Notes	2016	2015
5. Investment income			
Investment income comprises:			
Interest on cash deposits and income securities		4,971	2,449
Interest on loans		20,542	2,595
Rent received		46,500	22,500
		<u>72,013</u>	<u>27,544</u>
		=====	=====
6. Investment assets		2016	2015
	Cost	Value	Value
	£	£	£
Investment assets comprise:			
Unquoted shares	-	-	-
Cash deposits/unit trusts	288,620	288,620	330,627
Loans to connected companies	-	-	-
Quoted securities – UK equities	-	-	-
Freehold property	511,676	511,676	511,676
	<u>800,296</u>	<u>800,296</u>	<u>842,303</u>
	=====	=====	=====
7. Current assets		2016	2015
		£	£
Current assets comprise:			
Debtors		77	78
Cash deposits		98,876	9,884
		<u>98,953</u>	<u>9,962</u>
		=====	=====
8. Current liabilities		2016	2015
		£	£
Current liabilities comprise:			
Creditors and accruals		-	-
Rent deposits		-	(25,000)
		<u>-</u>	<u>(25,000)</u>
		=====	=====

THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME
COMPLIANCE STATEMENT

YEAR ENDED 30 APRIL 2016

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 ML & S Martin Lynch & Sons 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.