



CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS

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Ms Stacey Lunnon
Pension Practitioner.com
33-35 Daws Lane
London NW7 4SD

2 August 2017

Our ref: NAS/WHA/M3/EPS

Dear Stacey,

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

Please find enclosed the above pension scheme accounts for the year ended 30 April 2017. This obviously makes up the basis of the 2017/18 Return and there is no urgency, but I am enclosing this for your files accordingly.

With kind regards,

Yours sincerely,

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

Encs.

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

**REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2017**

**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 2017

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THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME

TRUSTEES AND ADVISERS – 30 APRIL 2017

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 2017

The trustees have pleasure in presenting their report and the financial statements for the year ended 30 April 2017.

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scheme has exempt approval status from HMRC and the trustees are not aware of any reasons why such approval should be withdrawn.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 2017

Trustees' responsibilities

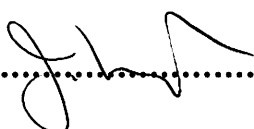
Under regulations made under the Pensions Act 1995, the trustees are required to obtain accounts for each financial year which give a true and fair view of the financial transactions of the scheme during the scheme year, the amount and disposition of the assets at the end of the scheme year, and the 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 – 30 June 2017**

THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME

FUND ACCOUNT FOR THE YEAR ENDED 30 APRIL 2017

	Notes	2017	2016
Contributions and benefits			
Transfers		-	-
Contributions paid in		-	-
Benefits payable – tax free lump sum	3	-	-
Administrative expenditure	4	-	29
Net contributions from dealings with members		<u>-</u>	<u>29</u>
Return on investments			
Investment income	5	71,601	72,013
Changes in market value of investments (loss)		-	-
Profit (loss) on sale of investments realised		-	-
Net surplus (deficit) return on investments		<u>71,601</u>	<u>72,013</u>
Net increase (decrease) in the fund during the period		71,601	71,984
Net assets from 1 May 2016		899,249	827,265
As at 30 April 2017		<u>970,850</u>	<u>899,249</u>

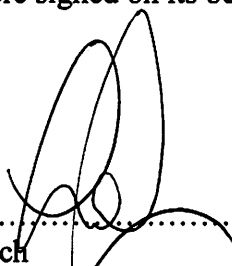
The notes on pages 6 and 7 form part of these financial statements.

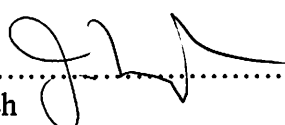
THE M L & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME

NET ASSETS STATEMENT AS AT 30 APRIL 2017

	Notes	2017	2016
Investment assets	6	744,289	800,296
Current assets and liabilities	7 & 8	<u>226,561</u>	<u>98,953</u>
Net assets of the scheme as at 30 April 2017		<u><u>970,850</u></u>	<u><u>899,249</u></u>

These financial statements were approved
by the Trustees on 30 June 2017
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>2017</u>	<u>2016</u>
Mr M & Mrs J Lynch	938,893	869,648
Mr D Lynch	<u>31,957</u>	<u>29,601</u>
	<u>970,850</u>	<u>899,249</u>

THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

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.

	2017 £	2016 £
3. Benefits payable		
Benefits payable:		
Lump sum	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
	2017 £	2016 £
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 2017

	Notes	2017	2016
5. Investment income			
Investment income comprises:			
Interest on cash deposits and income securities		260	4,971
Interest on loans		26,341	20,542
Rent received		45,000	46,500
		<u>71,601</u>	<u>72,013</u>
6. Investment assets		2017	2016
	Cost	Value	Value
	£	£	£
Investment assets comprise:			
Unquoted shares	-	-	-
Cash deposits/unit trusts	-	-	-
Loans to connected companies	232,613	232,613	288,620
Quoted securities – UK equities	-	-	-
Freehold property	511,676	511,676	511,676
	<u>744,289</u>	<u>744,289</u>	<u>800,296</u>

7.	Current assets	2017	2016
		£	£
	Current assets comprise:		
	Debtors	-	77
	Cash deposits	226,561	98,876
		<hr/>	<hr/>
		<u>226,561</u>	<u>98,953</u>

8.	Current liabilities	2017	2016
		£	£
	Current liabilities comprise:		
	Creditors and accruals	-	-
	Rent deposits	-	-
		<hr/>	<hr/>
		<u>-</u>	<u>-</u>

THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME

COMPLIANCE STATEMENT

YEAR ENDED 30 APRIL 2017

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.