



CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS

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

12 August 2014

Our ref: NAS/WHA/M3/EPS

Dear Stacey

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

Please find enclosed the financial statements for the above Pension Scheme for the year ended 30 April 2014. Would you kindly arrange to keep on your files for preparation of the 2014/15 Tax Return form.

With kind regards,

Yours sincerely,

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

Encs.



WHA is a trading name of White Hart Associates (London) Limited.
White Hart Associates (London) Limited is registered to carry out audit work in the UK and Ireland by The Institute of Chartered Accountants in England and Wales.
Company registered in England and Wales. Company No. 4520239
Directors: A list of directors is available at the registered office of the company.

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

**REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2014**

**WHITE HART ASSOCIATES (LONDON) LIMITED
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 2014

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THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME

TRUSTEES AND ADVISERS – 30 APRIL 2014

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 2014

The trustees have pleasure in presenting their report and the financial statements for the year ended 30 April 2014.

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scheme has exempt approval status from HMRC and the trustees are not aware of any reasons why such approval should be withdrawn.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 2014

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.

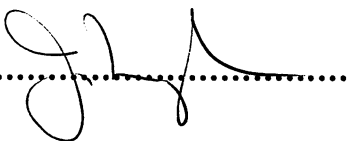
The trustees are also responsible for keeping records of their meetings and of the financial transactions of the scheme, and for safeguarding the assets of the scheme and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

All members of the scheme now qualify and are drawing retirement benefits.

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 – 2 July 2014**

THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME
FUND ACCOUNT FOR THE YEAR ENDED 30 APRIL 2014.

	Notes	2014	2013
Contributions and benefits			
Transfers		4,500	69,235
Contributions paid in		30,000	50,000
Benefits payable – tax free lump sum	3	-	-
Administrative expenditure	4	(5)	-
Net contributions from dealings with members		<u>34,495</u>	<u>119,235</u>
Return on investments			
Investment income	5	10,416	10,937
Changes in market value of investments (loss)		-	-
Profit (loss) on sale of investments realised		-	-
Net surplus (deficit) return on investments		<u>10,416</u>	<u>10,937</u>
Net increase (decrease) in the fund during the period		44,911	130,172
Net assets from 1 May 2013		729,810	599,638
As at 30 April 2014		<u>774,721</u>	<u>729,810</u>

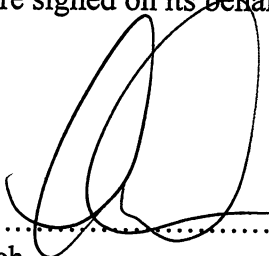
The notes on pages 6 and 7 form part of these financial statements.

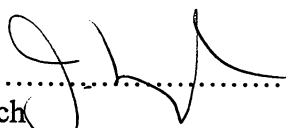
THE M L & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME


NET ASSETS STATEMENT AS AT 30 APRIL 2014

	Notes	2014	2013
Investment assets	6	774,721	729,810
Current assets and liabilities	7 & 8	-	-
Net assets of the scheme as at 30 April 2014		<u>774,721</u>	<u>729,810</u>

These financial statements were approved
by the Trustees on 2 July 2014
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>2014</u>	<u>2013</u>
Mr M & Mrs J Lynch	748,398	708,341
Mr D Lynch	<u>26,323</u>	<u>21,469</u>
	<u>774,721</u>	<u>729,810</u>

THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2014.

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.

	2014	2013
	£	£
3. Benefits payable		
Benefits payable:		
Lump sum	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
	2014	2013
	£	£
4. Administrative expenses		
Professional fees	-	-
Bank charges	5	-
	<hr/>	<hr/>
	5	-
	<hr/>	<hr/>

THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2014

	Notes	2014	2013
5. Investment income			
Investment income comprises:			
Interest on cash deposits and income securities		10,093	7,729
Interest on loans		323	3,208
		<u>10,416</u>	<u>10,937</u>
		=====	=====
6. Investment assets		2014	2013
	Cost	Value	Value
	£	£	£
Investment assets comprise:			
Unquoted shares	-	-	-
Cash deposits/unit trusts	648,372	648,372	548,477
Loans to connected companies	126,349	126,349	181,333
Quoted securities – UK equities	-	-	-
Freehold property	-	-	-
	<u>774,721</u>	<u>774,721</u>	<u>729,810</u>
	=====	=====	=====
7. Current assets		2014	2013
		£	£
Current assets comprise:			
Debtors		-	-
		<u>-</u>	<u>-</u>
		=====	=====
8. Current liabilities		2014	2013
		£	£
Current liabilities comprise:			
Creditors and accruals		-	-
Rent deposits		-	-
		<u>-</u>	<u>-</u>
		=====	=====

THE ML & S MARTIN LYNCH & SONS EXECUTIVE PENSION SCHEME

COMPLIANCE STATEMENT

YEAR ENDED 30 APRIL 2014

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.