REGISTERED NUMBER: 013/109388

MICRON 1996 EXECUTIVE PENSION SCHEME

ANNUAL REPORT

FOR THE YEAR ENDED

31 AUGUST 2021

DNG DOVE NAISH LLP

Chartered Accountants
Eagle House
28 Billing Road
Northampton
NN1 5AJ

MICRON 1996 EXECUTIVE PENSION SCHEME

Contents of the Annual Report
For the year ended 31 August 2021

MICRON 1996 EXECUTIVE PENSION SCHEME

Trustees and Advisers
For the Year Ended 31 August 2021

TRUSTEES:	M C Stevens Mrs S Stevens Miss E Stevens
SPONSORING EMPLOYER:	Micron Precision (Brixworth) Eng. Ltd Unit B Saxon Fields Old Harborough Road Brixworth Northamptonshire NN6 9BX
ENQUIRIES:	Mr M C & Mrs S Stevens Unit B Saxon Fields Old Harborough Road Brixworth Northamptonshire NN6 9BX
ACCOUNTANTS:	DNG Dove Naish LLP Chartered Accountants Eagle House 28 Billing Road Northampton NN1 5AJ
SOLICITORS:	Cox Minhas Solicitors Catherine House Suite B Harborough Road Brixworth NN6 9BX
INVESTMENT MANAGER:	Simon Carlin Independent Financial Adviser The Lost Coin Financial Planning Ltd 5 Loveridge Court Frampton Cotterell Bristol BS36 2NX

MICRON 1996 EXECUTIVE PENSION SCHEME

Report of the Trustees
For the Year Ended 31 August 2021

The trustees present their report for the year ended 31 August 2021.

Management of the scheme
The trustees during the year under review were:

M C Stevens
Mrs S Stevens
Miss E Stevens

Financial development
The annual accounts have been prepared in accordance with regulations made under Section 41(1) and (6) of the Pensions Act 1995.

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

	At 31.08.21	At 01.09.20
Active members	1	2
Pensioners	2	1
Deferred pensioners	-	-
	3	3

Compliance statement
Additional information and statutory disclosures are given in the notes to the financial statements included in the annual report.

Signed by the Trustees:

M C Stevens

Mrs S Stevens

Miss E Stevens

Date: 25 January 2022

Report of the Accountants to the Trustees of
For the Year Ended 31 August 2021

In accordance with instructions given to us we have prepared without carrying out an audit the annexed financial statements from the accounting records of Micron 1996 Executive Pension Scheme and from information and explanations supplied to us.

DNG Dove Naish LLP

DNG Dove Naish LLP
Chartered Accountants
Eagle House
28 Billing Road
Northampton
NN1 5AJ

Date: 26 January 2022

MICRON 1996 EXECUTIVE PENSION SCHEME

Fund Account
For the Year Ended 31 August 2021

	Notes	31.08.21 £	31.08.20 £
CONTRIBUTIONS AND BENEFITS:			
Contributions receivable	2	44,665	138,000
Commutation of pension	3	-	(60,000)
Net additions/(withdrawals) from dealings with members		44,665	78,000
EXPENDITURE			
Fund manager's charges		(1,372)	(1,133)
Legal fees		(5,194)	-
Total expenditure		(6,566)	(1,133)
RETURNS ON INVESTMENTS:			
Investment income	4	76,980	59,208
Change in market value of managed investment funds	5	73,524	14,293
Change in market value of properties	5	-	80,000
Net return on investments		150,504	153,501
NET INCREASE IN THE FUND DURING THE YEAR		188,603	230,368
NET ASSETS OF THE SCHEME AT 1 SEPTEMBER 2020		1,909,940	1,679,572
AT 31 AUGUST 2021		2,098,543	1,909,940

MICRON 1996 EXECUTIVE PENSION SCHEME

Net Assets Statement
For the Year Ended 31 August 2021

	Notes	31.08.21	31.08.20
		£	£
ASSETS NOT DESIGNATED TO MEMBERS:			
INVESTMENTS:	5		
Properties		1,205,000	925,000
Quilter		577,004	460,187
Cash deposits and cash in hand		316,539	524,753
CURRENT ASSETS		-	-
CURRENT LIABILITIES		-	-
NET ASSETS OF THE SCHEME AT 31 AUGUST 2021		2,098,543	1,909,940

These financial statements were approved by the Trustees on 25 January 2022.

Signed by the Trustees:

M C Stevens

Mrs S Stevens

Miss E Stevens

Notes to the Financial Statements
For the Year Ended 31 August 2021

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.

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.

Properties

The freehold properties are included at market valuation.

Contribution income

Contributions relating to wages and salaries earned up to 31 August 2021 have been included in the financial statements.

Investment income

Interest and rents receivable are accounted for on an accruals basis.

2. CONTRIBUTIONS RECEIVABLE

	31.08.21	31.08.20
	£	£
Employer's – normal	44,665	48,000
- additional	-	90,000
	44,665	138,000

3. COMMUTATION OF PENSION

Commutation of pension relates to amounts drawn by active members of the scheme.

4. INVESTMENT INCOME

	31.08.21	31.08.20
	£	£
Rent from properties	76,980	59,208

5. **INVESTMENTS**

Investments purchased by the scheme are allocated to provide benefits to the individuals on whose behalf the corresponding contributions are 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.

The movements in investments during the year were:

	Value at 01.09.20	Additions	(Disposals)	Change in market value	Value at 31.08.21
	£	£	£	£	£
Properties	925,000	280,000	-	-	1,205,000
Quilter	460,187	44,665	(1,372)	73,524	577,004
Cash deposits and cash in hand	524,753	76,980	(285,194)	-	316,539
	1,909,940	401,645	(286,566)	73,524	2,098,543

	31.08.21	31.08.20
	£	£
Designated to members	-	-
Trustees' unallocated account	2,098,543	1,909,940
	2,098,543	1,909,940

6. **Compliance statement**

The scheme is run for the benefit of the owner managers of the sponsoring employer and is monitored to ensure it complies with all regulatory requirements.