

SCHEME REGISTRATION NUMBER 00463233RJ

**RADIOCONTACT SSAS**  
**FINANCIAL STATEMENTS**  
**30 SEPTEMBER 2013**

**RADIOCONTACT SSAS**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2013**

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**RADIOCONTACT SSAS**  
**NET ASSETS STATEMENT**  
**AS AT 30 SEPTEMBER 2013**

	Note	2013	2012
		£	£
<b>INVESTMENTS</b>	<b>3</b>		
Pooled investment vehicles		35,598	35,364
Other investment balances		93,125	126,236
		<hr/>	<hr/>
		128,723	161,600
<b>CURRENT ASSETS</b>			
Current Assets		—	3,671
Cash at bank		374,991	414,946
<b>CURRENT LIABILITIES</b>			
<b>LIABILITIES: Amounts falling due within one year</b>	<b>5</b>	<b>(52,333)</b>	<b>(52,621)</b>
<b>NET ASSETS OF THE SCHEME AT 30 SEPTEMBER 2013</b>		<u><b>451,381</b></u>	<u><b>527,596</b></u>

These financial statements were approved by the Trustees on the 9 May 2014 and are signed on their behalf by:

JOHN GLEN



JAMES GLEN



Scheme Registration Number: 00463233RJ

**RADIOCONTACT SSAS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2013**

**1. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared in accordance with the Trust Deeds dated 29 September 1998 and with the guidelines set out in the Statement of Recommended Practice, Financial Reports of Pension Schemes (Revised May 2007).

**Fund account**

The following items are included on the accruals basis as follows:

Employer normal contributions - amounts relating to wages and salaries for the Scheme year.

Employer augmentation contributions - amounts receivable in accordance with the payment agreement.

Member normal contributions - amounts deducted from wages and salaries during the Scheme year.

Dividends - accrued by reference to the ex-dividend date.

Withholding tax - accrued on the same basis as the income to which it relates.

Interest - accrued on a daily basis.

Benefits - amounts due in respect of the year.

Administrative expenses - amounts payable in respect of the year.

**Investments**

Investments are stated at fair value on the final working day of the accounting year as follows:

Listed securities are stated at bid value.

Unquoted securities are stated at /trustees' estimate of fair value after taking the advice of the Scheme's investment managers / the value provided by the investment manager.

Units in / managed funds / pooled investment vehicles / are stated at bid value.

**RADIOCONTACT SSAS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2013**

**1. ACCOUNTING POLICIES** *(continued)*

**Accruals basis**

The financial statements have been prepared on an accruals basis. Contributions are included when payable, according to the schedule of contributions agreed with the employer company.

Employee contributions are included as deducted from the employees' salaries. Additional Voluntary Contributions are included on a cash basis.

Transfers are accounted for when the transfer value is approved, and this policy is also used to account for membership details.

**Valuation basis**

All listed investments are valued at market value, which is the mid market value on the last day of the period.

**2. INVESTMENT INCOME**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Interest on cash deposits	<u><b>5,180</b></u>	<u><b>9,528</b></u>

# RADIOCONTACT SSAS

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2013

### 3. INVESTMENTS

	Value brought forward £	Purchases at cost and derivative payments £	Sale proceeds and derivative receipts £	Change in market value £	Value carried forward £
<b>Designated</b>					
Pooled investment vehicles	35,364	—	—	234	35,598
Gold bullion investments at market value	<u>126,236</u>	<u>—</u>	<u>—</u>	<u>(33,111)</u>	<u>93,125</u>
	<u>161,600</u>	<u>—</u>	<u>—</u>	<u>(32,877)</u>	<u>128,723</u>

The changes in market value of investments during the year comprises all increases and decreases in the market value of investments held at any time during the year, including profits and losses realised on sales of investments during the year.

Transaction costs are included in the cost of purchases and sales proceeds. Transactions costs include costs charged directly to the scheme, such as fees, commissions, stamp duty and other fees.

	2013 £	2012 £
<b>Pooled investment vehicles</b>		
Managed funds	<u>35,598</u>	<u>35,364</u>

All fund managers operating with pooled investment vehicles are registered in the United Kingdom and all funds are invested in assets other than property.

	2013 £	2012 £
<b>Other investment balances</b>		
Gold bullion investments at market value	<u>93,125</u>	<u>126,236</u>

### 4. INVESTMENT MANAGEMENT EXPENSES

	2013 £	2012 £
Bank charges	<u>49</u>	<u>—</u>

### 5. CURRENT LIABILITIES

	2013 £	2012 £
Accruals and deferred income	<u>52,333</u>	<u>52,621</u>

**RADIOCONTACT SSAS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2013**

**6. CONTINGENT ASSETS AND LIABILITIES**

There were no contingent assets or liabilities at 30 September 2013 (2012: £nil)

**7. ASSET SPLIT**

	Managed funds £	Gold bullion £	Net current assets £	Total Funds £
John Glen	–	93,125	196,058	289,183
James Glen	11,866	–	59,420	71,286
Heather Gibson	11,866	–	53,066	64,932
Raymond Gibson	11,866	–	14,114	25,980
	<u>35,598</u>	<u>93,125</u>	<u>322,658</u>	<u>451,381</u>

**RADIOCONTACT SSAS**

**APPENDIX**

**YEAR ENDED 30 SEPTEMBER 2013**

## **RADIOCONTACT SSAS**

### **COMPLIANCE STATEMENT**

**YEAR ENDED 30 SEPTEMBER 2013**

#### **CASH EQUIVALENTS**

The cash equivalents paid during the year were calculated and verified in a manner prescribed by regulations under section 97 of the Pension Schemes Act 1993, and none were less than the amount for which section 94(1) of that Act provides.

Transfer values take into account any future discretionary increases in pensions in payment, in accordance with actuarial advice.

#### **ADVISORS**

From time to time the Trustees review their advisors. This is typically carried out over a 5 year cycle. There have been no changes to the advisors in the year.

#### **TAX STATUS OF THE SCHEME**

The Scheme is a Registered Pension Scheme under Chapter 2 of Part IV of the Finance Act 2004.

The Scheme is contracted-out of the State Second Pension (S2P).

#### **CHANGES TO THE SCHEME RULES**

There have been no changes to the Scheme rules during the Year.