Stoneworks (UK) Limited
Retirement Benefits Scheme
(10217923)

Unaudited Financial Statements

For the period ended
05 April 2015

STONEWORKS (UK) LIMITED RETIREMENT BENEFITS SCHEME

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FOR THE PERIOD ENDED 05 APRIL 2015

STONEWORKS (UK) LIMITED RETIREMENT BENEFITS SCHEME

TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 05 APRIL 2015

Principal employer	Stoneworks (UK) Limited 42 Colville Road Acton London W3 8BL
Scheme number	10217923
Trustees	Mr R Giddings Mr E Giddings
Scheme administrator	Pension Practioner.com Limited Daws House 33-35 Daws Lane London NW7 4SD
Accountants	Lewis Brownlee (Chichester) Ltd
Bankers	NatWest

The day-to-day administration of the scheme is carried out by the managing trustees of the Stoneworks (UK) Retirement Benefit Scheme.

Enquiries from interested parties about the scheme generally, or about an individual's entitlement to benefit should be sent to the trustees, at the address of the principle employer.

STONEWORKS (UK) LIMITED RETIREMENT BENEFITS SCHEME

TRUSTEES' REPORT
FOR THE PERIOD ENDED 05 APRIL 2015

The Trustees present their report together with the accounts for the period ended 05 April 2015.

The Scheme

The Scheme is a money-purchase Scheme and is designed to provide retirement benefits for the two members. Contributions can be paid by both the employer company (Stoneworks (UK) Limited) and the employees.

Enquiries about the Scheme should be addressed to the Trustees, Stoneworks (UK) Limited, 42 Colville Road, Acton, London, W3 8BL.

Tax Status of the Scheme

The scheme is a registered pension scheme for the purposes of the Finance Act 2004. The scheme's income and chargeable gains are free of UK income and capital gains tax. To the trustees' knowledge, there is no reason why such registration should be prejudiced or withdrawn.

Management of the Scheme

The following trustees served during the period to date of approval of the annual report.

Mr R Giddings
Mr E Giddings

The scheme is administered by Pension Practioner.com Limited.

Scheme Membership

There have been no changes to the scheme membership in the period, at 05 April 2015 there were two members (2014: Two).

Financial Developments and Prospects

The income, expenditure and net assets position of the Scheme is set out in the financial statements on pages 5 to 7.

Responsibilities of the Trustees

The trustees have supervised the preparation of the financial statements and have agreed suitable accounting policies, to be applied consistently, making any estimates and judgments on a prudent and reasonable basis.

The trustees are responsible under pensions legislation for ensuring that there is prepared, maintained and from time to time revised a payment schedule showing the rates of contributions payable towards the scheme by or on behalf of the employer and the active members of the scheme and the dates on or before which such contributions are to be paid. The trustees are also responsible for keeping records in respect of contributions received in respect of any active member of the scheme and for procuring that contributions are made to the scheme in accordance with the payment schedule.

The trustees also have a general responsibility for ensuring that adequate accounting records are kept and for taking such steps as are reasonably open to them to safeguard the assets of the scheme and to prevent and detect fraud and other irregularities, including the maintenance of an appropriate system of internal control.

On behalf of the Trustees:-

....
Mr R Giddings, Trustee

14·01·2016·
....
Date

ACCOUNTANTS' REPORT TO THE TRUSTEES AND MEMBERS OF THE STONEWORKS (UK) LIMITED RETIREMENT BENEFITS SCHEME FOR THE PERIOD ENDED 05 APRIL 2015

In accordance with the engagement letter, we have prepared for your approval the financial statements of Stoneworks (UK) Limited Retirement Benefits Scheme for the period ended 05 April 2015 on pages five to seven from the accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Stoneworks (UK) Limited Retirement Benefits Scheme and state those matters that we have agreed to state to you in this report in accordance with the guidance of ICAEW as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

You have approved the financial statements for the period ended 5 April 2015 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial statements.

Lewis Brownlee (Chichester) Limited
Chartered Accountants

Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Date ....

STONEWORKS (UK) LIMITED RETIREMENT BENEFITS SCHEME

FUND ACCOUNT
FOR THE PERIOD ENDED 05 APRIL 2015

	Note	2015	2014
		£	£
Contributions and Benefits:			
Contributions:			
Employees'	3	-	-
Employer's	3	-	-
		-	-
Less Expenses:			
Bank interest/charges		-	-
Administration expenses		(3,142)	(1,948)
Net Inflow from Operating the Scheme		(3,142)	(1,948)
Returns on Investments:			
Rent receivable		6,218	59,100
Bank interest		178	172
Other interest receivable		82	
Change in market value of investments		69,000	23,230
Net Return on Investments		75,478	82,502
Net assets of Scheme brought forward		656,422	575,868
Net increase in funds during the period		72,336	80,554
Net Assets of Scheme at 05 April 2015		728,758	656,422

The notes on page 7 form part of these financial statements.

STONEWORKS (UK) LIMITED RETIREMENT BENEFITS SCHEME

NET ASSETS STATEMENT
FOR THE PERIOD ENDED 05 APRIL 2015

	Note	£	2015 £	£	2014 £
Assets not Designated to Members:					
Investments:					
Investment property	4		457,000		388,000
Current Assets:					
Accrued income		-		20,810	
Cash at bank		275,298		252,064	
		275,298		272,874	
Current Liabilities:					
Other creditors		3,540		4,452	
		3,540		4,452	
Net Current Assets / (Liabilities)			271,758		268,422
Net Assets of the Scheme at 05 April 2015			728,758		656,422

The financial statements were approved by the Trustees on 14·01·2016.
Signed on behalf of the trustees by:

....
Mr R Giddings, Trustee

The notes on page 7 form part of these financial statements.

1. **Constitution**

The Pension Scheme was established by a definitive trust deed dated 29 May 1996.

2. **Accounting Policies**

a) **Basis of Preparation**

The accounts have been prepared in accordance with the guidelines set out in the 2007 Statement of Recommended Practice, Financial Reports of Pension Schemes.

The accounts summarise the transactions 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 in the future.

The accounts have been prepared on the accruals basis under the historical cost convention except that investments are stated at market value.

b) **Contributions**

The employer's contributions are accounted for on an accruals basis.

b) **Rents receivable**

Is recognised for the period to which it relates.

3. **Contributions**

There were no contributions received by the Scheme during the period.

4. **Investment Property**

The Managing Trustees purchased a freehold property at 42 Colville Road, London, W3 8BL on 19 June 1997 at a cost of £160,000. Land adjoining the freehold property was purchased in 2012. This property and land together were valued at £457,000 (2014: £388,000) as at February 2015 by the trustees. At the year end the Trustees consider this to be its market value.

Under the SORP the property is valued at its current market value. The trustees assess the property value annually.