



CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS

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

5 February 2014

Our ref: NAS/WHA/B25/CO

Dear Stacey

Re: Broadway Travel Services (Wimbledon) Ltd & Balicrest Executive Pension Scheme

Please find enclosed the signed Annual Reports for the year ending 5 April 2013 for the above two Pension Schemes. This is to keep on your files as they are now signed copies. They do not differ from the originals sent to you.

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 BROADWAY TRAVEL SERVICE (WIMBLEDON) LIMITED

PENSION PLAN

ANNUAL REPORT

YEAR ENDED 5 APRIL 2013

**WHITE HART ASSOCIATES (LONDON) LIMITED
CHARTERED ACCOUNTANTS & STATUTORY AUDITORS
EAST HOUSE
109 SOUTH WORPLE WAY
LONDON SW14 8TN**

THE BROADWAY TRAVEL SERVICE (WIMBLEDON) LIMITED

PENSION PLAN

MANAGEMENT AND ADVISERS

Trustees: Mustapha Rajan
Hasnain Rajan
Hussein Rajan

Accountants: White Hart Associates (London) Limited
East House
109 South Worple Way
London
SW14 8TN

Administrators: Mustapha Rajan
Hasnain Rajan
Hussein Rajan

Bankers: Barclays Bank plc
Wimbledon Business Centre
8 Alexandra Road
Wimbledon
London SW19 7LA

Contact Address:

Enquiries about the scheme in general, the entitlement of an individual to benefits, or applications for a copy of the Trust Deed and Rules should be sent to the scheme administrators at Broadway Travel Service (Wimbledon) Limited, Napier House, 17-21 Napier Road, Luton, Beds LU1 1RF

THE BROADWAY TRAVEL SERVICE (WIMBLEDON) LIMITED

PENSION PLAN

TRUSTEES' REPORT

The trustees present their report and the accounts of the scheme for the year ended 5 April 2013.

CHANGES TO SCHEME RULES

There were no changes to the rules of the scheme during the year. Copies of the original Trust Deed and any subsequent amendments and individual benefit statements are available on request from the trustees at the address given on page 1.

TRUSTEES

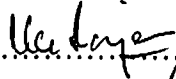
The trustees are appointed in accordance with the Trust Deed. There were no changes in the trustees during the year.

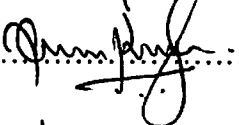
MEMBERSHIP

Members of the pension scheme are:

Mr M Rajan
Mr H Rajan
Mr H Rajan

Mr M Rajan 

Mr H Rajan 

Mr H Rajan 

Dated: 08/01/2014

THE BROADWAY TRAVEL SERVICE (WIMBLEDON) LIMITED

PENSION PLAN

FUND ACCOUNT

YEAR ENDED 5 APRIL 2013

	Notes	2013	2012
Contributions and benefits			
Contributions receivable	-	-	-
Administrative expenditure	2	(40)	(99)
Net additions from dealings with members		<u>(40)</u>	<u>(99)</u>
Return on investments		<u>=====</u>	<u>=====</u>
Investment income	3	24,732	15,598
Realised investment gains/(loss)		21,428	14,848
Change in market value of investments	5	44,598	1,601
Net return on investments		<u>90,758</u>	<u>32,047</u>
		<u>=====</u>	<u>=====</u>
Net decrease in the fund during the year		90,718	31,948
Net assets of the scheme at 6 April 2012		1,583,243	1,551,295
As at 5 April 2013		<u>1,673,961</u>	<u>1,583,243</u>
		<u>=====</u>	<u>=====</u>

THE BROADWAY TRAVEL SERVICE (WIMBLEDON) LIMITED

PENSION PLAN

NOTES TO THE ACCOUNTS

1. Accounting policies

The accounts summarise the transactions of the scheme during the year and the net assets held by the trustees at the year end. They do not take account of liabilities to pay pensions and other benefits in the future.

These accounts have been prepared in accordance with the Statement of Recommended Practice, 'financial Reports of Pension Schemes'.

The principal accounting policies which have been adopted by the trustees are set out below.

Basis of preparation

The accounts have been prepared on an accrual basis, that is, income and expenditure is recognised as it is earned or incurred, not as it is received or paid.

2. Administrative expenses

	2013	2012
	£	£
Bank charges	<u>40</u>	<u>99</u>
	<u>40</u>	<u>99</u>

With the exception of amounts shown in the accounts, administration expenses are borne directly by Broadway Travel Service (Wimbledon) Limited.

3. Investment Income:

Rental Income	17,500	13,545
Interest on connected party loans	7,000	0
Interest from bank deposits	<u>232</u>	<u>2,053</u>
	<u>24,732</u>	<u>15,598</u>

4. Taxation

Approval of the scheme as an Exempt Approved Scheme under Chapter 1 of part XIV of the Income and Corporation Taxes Act 1988 has been received.

THE BROADWAY TRAVEL SERVICE (WIMBLEDON) LIMITED

PENSION PLAN

NOTES TO THE ACCOUNTS

Year ended 5 April 2013

5. Investment Assets	Cost	2013 Value	2012 Value
Managed Funds	37,662	52,621	37,662
Freehold property	219,430	219,430	219,430
Listed Investments	776,428	827,495	526,428
Loan to connected Company	<u>273,000</u>	<u>273,000</u>	<u>138,000</u>
	<u>1,306,520</u>	<u>1,372,546</u>	<u>921,520</u>

6. Trust Deed

The Broadway Travel Service Self-Administered Pension Scheme was established under a Trust Deed dated 28 September 1992. Approval of the scheme under ICTA 1988 has been received.

**THE BALICREST
EXECUTIVE PENSION SCHEME
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2013**

**WHITE HART ASSOCIATES LLP
STATUTORY AUDITORS
EAST HOUSE
109 SOUTH WORPLE WAY
LONDON SW14 8TN**

**THE BALICREST
EXECUTIVE PENSION SCHEME**

**REPORT AND FINANCIAL STATEMENTS FOR THE
PERIOD ENDED 5 APRIL 2013**

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**THE BALICREST
EXECUTIVE PENSION SCHEME**

TRUSTEES AND ADVISERS – 5 APRIL 2013

Trustees:	D McGee Mrs T McGee Barnett Waddingham Trustees Limited
Actuarial adviser:	Barnett Waddingham LLP Chalfont Court Hill Avenue Amersham HP6 5BB
Bankers:	Natwest Bank Plc Ealing Branch 1 The Mall Ealing London W5 2PL
Accountants:	White Hart Associates LLP East House 109 South Worple Way London SW14 8TN
Pension Schemes Office Reference:	SF2/119705

THE BALICREST EXECUTIVE PENSION SCHEME

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2013

The trustees have pleasure in presenting their report and the financial statements for the period ended 5 April 2013.

Nature of the scheme

The pension scheme is a small self-administered money purchase scheme providing retirement and death benefits to two officers of Balicrest Limited. At present there are two members in the scheme. The scheme has exempt approval status from the Inland Revenue 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 Barnett Waddingham Trustees Limited.

Benefits review

The scheme provides for the actual level of contributions to be decided by the employer and for benefits for each member to be those secured by his share of the scheme's assets, subject to the limits imposed by the Inland Revenue.

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 the Inland Revenue 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 the Inland Revenue to the appropriate beneficiaries.

**THE BALICREST
EXECUTIVE PENSION SCHEME**

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2013.

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.

Both 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 the Inland Revenue.

.....  **D McGee – Trustee**

**THE BALICREST
EXECUTIVE PENSION SCHEME**

FUND ACCOUNT FOR THE YEAR ENDED 5 APRIL 2013.

	Notes	2013	2012
Contributions and benefits			
Contributions received		25,000	50,000
Benefits payable	3	-	-
Administrative expenditure	4	(46)	(64)
Transfer in personal pension		-	-
Net (withdrawals) from dealings with members		<u>24,954</u>	<u>49,936</u>
Return on investments			
Investment income	5	38,828	7,510
Changes in market value of investments		-	-
Profit on sale of investments		-	-
Net surplus (deficit) return on investments		<u>38,828</u>	<u>7,510</u>
Net increase (decrease) in the fund during the year		63,782	57,446
Net assets as at 6 April 2012		1,101,315	1,043,869
As at 5 April 2013		<u>1,165,097</u>	<u>1,101,315</u>


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


**THE BALICREST
EXECUTIVE PENSION SCHEME**

NET ASSETS STATEMENT AS AT 5 APRIL 2013

	Notes	2013	2012
Investment assets	6	1,165,097	1,101,315
Current assets and liabilities	7 & 8	-	-
Net assets of the scheme as at 5 April 2013		<u>1,165,097</u>	<u>1,101,315</u>

These financial statements were approved
by the Trustees on 20 January 2014
and were signed on its behalf by:


.....
D McGee


.....
Mrs T McGee

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

**THE BALICREST
EXECUTIVE PENSION SCHEME**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 5 APRIL 2013**

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.

3. Benefits payable	2013 £	2012 £
Benefits payable:		
Pensions	-	-
	-	-
4. Administrative expenses	2013 £	2012 £
Professional fees	-	-
Bank charges	46	64
	<u>46</u>	<u>64</u>

**THE BALICREST
EXECUTIVE PENSION SCHEME**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE
PERIOD ENDED 5 APRIL 2013**

		2013	2012
5. Investment income		£	£
Investment income comprises			
Interest on cash deposits and income securities		30,828	7,510
Dividends from equities		8,000	-
		<u>38,828</u>	<u>7,510</u>
		2013	2012
	Cost	Value	Value
	£	£	£
6. Investment assets			
Investment assets comprise:			
Cash deposits/unit trusts	1,064,097	1,064,097	1,000,315
Unquoted shares in Balicrest Ltd	101,000	101,000	101,000
	<u>1,165,097</u>	<u>1,165,097</u>	<u>1,101,315</u>
7. Current assets		2013	2012
		£	£
Current assets comprise:			
Debtors		-	-
8. Current liabilities		2013	2012
		£	£
Current liabilities comprise:			
Creditors and accruals		-	-

**THE BALICREST
EXECUTIVE PENSION SCHEME**

COMPLIANCE STATEMENT

PERIOD ENDED 5 APRIL 2013

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 Balicrest 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.