

20 June 2012

Pension Practitioner.com
Daws House
33 – 35 Daws Lane
London
NW7 4SD

For the attention of Mark Miserotti

Dear Mark

Attached are the various schedules of information requested by H M Revenue & Customs in their letter dated 16 May 2012.

Rental Income Received – 06/04/2006 to 05/04/2010

1) The Chapel, Barnsley Hall Road, Bromsgrove

Attached is the day book printout showing the rent paid by Shire Consulting Limited for an amount of £288,000 for the period stated. Shire Consulting Limited continues to pay £6,000 a month rent for the use of The Chapel.

2) Holland House (R/O 12 High St, Bromsgrove)

Holland House has been vacant for the whole of the above period apart from 26 June to 25 September 2006 when National Children's Home paid £2,500 for three months rent. Unfortunately, NCH relocated to Worcester having been renting this property since 1 February 2004 and therefore did not take up a further lease. We have enclosed a copy of the day book to support this.

3) First & Second floor offices above 12 High Street, Bromsgrove

A Company called Marr Solutions rented the first and second floor from 1 May 2007 until 28 February 2009. Unfortunately, the company folded and they vacated the property. The day book listing is attached to support the rent income.

4) Expansion land at R/O Holland House/12 High Street

This land is adjacent to Holland House and would be used at sometime to extend Holland House. No rental income is received for this plot of land.

Lease Agreements – 06/04/2006 to 05/04/2010

5) Holland House (R/O 12 High St, Bromsgrove)

Attached is a lease agreement for N C H which runs from 1 February 2004 for a period of Ten years, but as explained the agreement was terminated on the 26 September 2006 due to N C H relocation.

6) First & Second floor offices above 12 High Street, Bromsgrove

Prior to 1 May 2007 these offices have been empty and therefore no lease agreements were in place.

7) Expansion land at R/O Holland House/12 High Street

No lease agreements exist for this plot of land.

Loans

8) £400,000 loan made to Shire Consulting Limited on 28 February 2008

Attached is a repayment schedule produced by Pension Practitioners.com showing the capital repayments and interest payable. We have also enclosed the sage nominal activity report showing the payments and balance outstanding as at 1 March 2012 of £90,297.62 plus interest of £5,835.13.

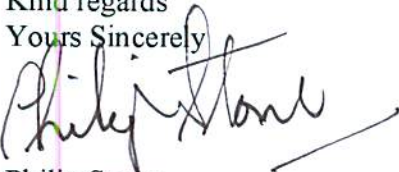
9) £350,000 loan made to Shire Investments (UK) Limited on 17 August 2009

Two payments, including loan interest, have been made to date leaving an outstanding balance of £210,000. A further payment of £70,000 is being made in August 2012 as per the attached schedule and nominal activity report.

On the subject of the loans, you confirmed to me that we were not required to provide details of security or evidence of the charge registration for Companies House.

Should you require any further information please let me know.

Kind regards
Yours Sincerely



Philip Stone
Accounts/Office Manager

Date: 20/06/2012
Time: 11:23:24

SHIRE CONSULTING PENSION SCHEME

Page: 1

Day Books: Customer Invoices (Detailed)

Date From: 06/04/2006
Date To: 05/04/2010

Customer From: SHIRECON
Customer To: SHIRECON

Transaction From: 1
Transaction To: 99,999,999

N/C From: 4000
N/C To: 4000

Dept From: 0
Dept To: 999

Tran No.	Type	Date	A/C Ref	N/C	Inv Ref	Dept.	Details	Net Amount	Tax Amount	T/C	Gross Amount	V	B
654	SI	01/05/2006	SHIRECON 4000		05/01	0	RENT - MAY 2006	6,000.00	1,050.00	T1	7,050.00	R	-
655	SI	01/06/2006	SHIRECON 4000		06/01	0	RENT - JUNE 2006	6,000.00	1,050.00	T1	7,050.00	R	-
656	SI	01/07/2006	SHIRECON 4000		07/01	0	RENT - JULY 2006	6,000.00	1,050.00	T1	7,050.00	R	-
694	SI	01/08/2006	SHIRECON 4000		08/01	0	RENT - AUGUST 2006	6,000.00	1,050.00	T1	7,050.00	R	-
695	SI	01/09/2006	SHIRECON 4000		09/01	0	RENT - SEPTEMBER 2006	6,000.00	1,050.00	T1	7,050.00	R	-
696	SI	01/10/2006	SHIRECON 4000		10/01	0	RENT - OCTOBER 2006	6,000.00	1,050.00	T1	7,050.00	R	-
733	SI	01/11/2006	SHIRECON 4000		11/01	0	RENT - NOVEMBER 2006	6,000.00	1,050.00	T1	7,050.00	R	-
734	SI	01/12/2006	SHIRECON 4000		12/01	0	RENT - DECEMBER 2006	6,000.00	1,050.00	T1	7,050.00	R	-
735	SI	01/01/2007	SHIRECON 4000		01/01	0	RENT - JANUARY 2007	6,000.00	1,050.00	T1	7,050.00	R	-
780	SI	01/02/2007	SHIRECON 4000		02/01	0	RENT - FEBRUARY 2007	6,000.00	1,050.00	T1	7,050.00	R	-
781	SI	01/03/2007	SHIRECON 4000		03/01	0	RENT - MARCH 2007	6,000.00	1,050.00	T1	7,050.00	R	-
782	SI	01/04/2007	SHIRECON 4000		04/01	0	RENT - APRIL 2007	6,000.00	1,050.00	T1	7,050.00	R	-
839	SI	01/05/2007	SHIRECON 4000		05/01	0	RENT - MAY 2007	6,000.00	1,050.00	T1	7,050.00	R	-
841	SI	01/06/2007	SHIRECON 4000		06/01	0	RENT - JUNE 2007	6,000.00	1,050.00	T1	7,050.00	R	-
843	SI	01/07/2007	SHIRECON 4000		07/01	0	RENT - JULY 2007	6,000.00	1,050.00	T1	7,050.00	R	-
845	SI	01/08/2007	SHIRECON 4000		08/01	0	RENT - AUGUST 2007	6,000.00	1,050.00	T1	7,050.00	R	-
913	SI	01/09/2007	SHIRECON 4000		09/01	0	RENT - SEPTEMBER 2007	6,000.00	1,050.00	T1	7,050.00	R	-
915	SI	01/10/2007	SHIRECON 4000		10/01	0	RENT - OCTOBER 2007	6,000.00	1,050.00	T1	7,050.00	R	-
992	SI	01/11/2007	SHIRECON 4000		11/01	0	RENT - NOVEMBER 2007	6,000.00	1,050.00	T1	7,050.00	R	-
994	SI	01/12/2007	SHIRECON 4000		12/01	0	RENT - DECEMBER 2007	6,000.00	1,050.00	T1	7,050.00	R	-
996	SI	01/01/2008	SHIRECON 4000		01/01	0	RENT - JANUARY 2008	6,000.00	1,050.00	T1	7,050.00	R	-
998	SI	01/02/2008	SHIRECON 4000		02/01	0	RENT - FEBRUARY 2008	6,000.00	1,050.00	T1	7,050.00	R	-
1000	SI	01/03/2008	SHIRECON 4000		03/01	0	RENT - MARCH 2008	6,000.00	1,050.00	T1	7,050.00	R	-
1002	SI	01/04/2008	SHIRECON 4000		04/01	0	RENT - APRIL 2008	6,000.00	1,050.00	T1	7,050.00	R	-
1115	SI	01/05/2008	SHIRECON 4000		05/01	0	RENT - MAY 2008	6,000.00	1,050.00	T1	7,050.00	R	-
1116	SI	01/06/2008	SHIRECON 4000		06/01	0	RENT - JUNE 2008	6,000.00	1,050.00	T1	7,050.00	R	-
1158	SI	01/07/2008	SHIRECON 4000		07/01	0	RENT - JULY 2008	6,000.00	1,050.00	T1	7,050.00	R	-
1190	SI	01/08/2008	SHIRECON 4000		08/01	0	RENT - AUGUST 2008	6,000.00	1,050.00	T1	7,050.00	R	-
1191	SI	01/09/2008	SHIRECON 4000		09/01	0	RENT - SEPTEMBER 2008	6,000.00	1,050.00	T1	7,050.00	R	-
1192	SI	01/10/2008	SHIRECON 4000		10/01	0	RENT - OCTOBER 2008	6,000.00	1,050.00	T1	7,050.00	R	-
1234	SI	01/11/2008	SHIRECON 4000		11/01	0	RENT - NOVEMBER 2008	6,000.00	1,050.00	T3	7,050.00	R	-
1238	SI	01/12/2008	SHIRECON 4000		12/01	0	RENT - DECEMBER 2008	6,000.00	900.00	T1	6,900.00	R	-
1241	SI	01/01/2009	SHIRECON 4000		01/01	0	RENT - JANUARY 2009	6,000.00	900.00	T1	6,900.00	R	-
1292	SI	01/02/2009	SHIRECON 4000		02/01	0	RENT - FEBRUARY 2009	6,000.00	900.00	T1	6,900.00	R	-
1295	SI	01/03/2009	SHIRECON 4000		03/01	0	RENT - MARCH 2009	6,000.00	900.00	T1	6,900.00	R	-
1296	SI	01/04/2009	SHIRECON 4000		04/01	0	RENT - APRIL 2009	6,000.00	900.00	T1	6,900.00	R	-
1326	SI	01/05/2009	SHIRECON 4000		05/01	0	RENT - MAY 2009	6,000.00	900.00	T1	6,900.00	R	-
1338	SI	01/06/2009	SHIRECON 4000		06/01	0	RENT - JUNE 2009	6,000.00	900.00	T1	6,900.00	R	-
1352	SI	01/07/2009	SHIRECON 4000		07/01	0	RENT - JULY 2009	6,000.00	900.00	T1	6,900.00	R	-
1364	SI	01/08/2009	SHIRECON 4000		08/01	0	RENT - AUGUST 2009	6,000.00	900.00	T1	6,900.00	R	-
1365	SI	01/09/2009	SHIRECON 4000		09/01	0	RENT - SEPTEMBER 2009	6,000.00	900.00	T1	6,900.00	R	-
1366	SI	01/10/2009	SHIRECON 4000		10/01	0	RENT - OCTOBER 2009	6,000.00	900.00	T1	6,900.00	R	-
1382	SI	01/11/2009	SHIRECON 4000		11/01	0	RENT - NOVEMBER 2009	6,000.00	900.00	T3	6,900.00	R	-
1383	SI	01/12/2009	SHIRECON 4000		12/01	0	RENT - DECEMBER 2009	6,000.00	900.00	T3	6,900.00	R	-
1384	SI	01/01/2010	SHIRECON 4000		01/01	0	RENT - JANUARY 2010	6,000.00	1,050.00	T1	7,050.00	R	-
1409	SI	01/02/2010	SHIRECON 4000		02/01	0	RENT - FEBRUARY 2010	6,000.00	1,050.00	T1	7,050.00	R	-
1410	SI	01/03/2010	SHIRECON 4000		03/01	0	RENT - MARCH 2010	6,000.00	1,050.00	T1	7,050.00	R	-
1411	SI	01/04/2010	SHIRECON 4000		04/01	0	RENT - APRIL 2010	6,000.00	1,050.00	T1	7,050.00	R	-
Totals:								288,000.00	48,450.00		336,450.00		

1

Date: 20/06/2012
Time: 11:27:42

SHIRE CONSULTING PENSION SCHEME

Page: 1

Day Books: Customer Invoices (Detailed)

Date From: 06/04/2006
Date To: 05/04/2010

Customer From: NCH
Customer To: NCH

Transaction From: 1
Transaction To: 99,999,999

N/C From:
N/C To: 99999999

Dept From: 0
Dept To: 999

Tran No.	Type	Date	A/C Ref	N/C	Inv Ref	Dept.	Details	Net Amount	Tax Amount	T/C	Gross Amount	V	B
657	SI	25/06/2006	NCH	4001	06/05	0	RENT - 26 JUNE TO 25	2,500.00	437.50	T1	2,937.50	R	-
<u>Totals:</u>								<u>2,500.00</u>	<u>437.50</u>		<u>2,937.50</u>		

26 JUNE to 25 SEPTEMBER 2006

2

Date: 20/06/2012
Time: 17:09:43

SHIRE CONSULTING PENSION SCHEME

Page: 1

Day Books: Customer Invoices (Detailed)

Date From: 01/01/1980
Date To: 31/12/2019

Customer From: NCH
Customer To: NCH

Transaction From: 1
Transaction To: 99,999,999

N/C From:
N/C To: 99999999

Dept From: 0
Dept To: 999

Tran No.	Type	Date	A/C Ref	N/C	Inv Ref	Dept.	Details	Net Amount	Tax Amount	T/C	Gross Amount	V	B
298	SI	01/06/2004	NCH	4001	06/02	0	RENT - 9 FEB TO 25 MARCH	1,260.40	220.57	T1	1,480.97	R	-
299	SI	01/06/2004	NCH	4001	06/03	0	RENT - 26 MARCH TO 25	2,500.00	437.50	T1	2,937.50	R	-
300	SI	26/06/2004	NCH	4001	06/04	0	RENT - 26 JUNE TO 25	2,500.00	437.50	T1	2,937.50	R	-
365	SI	26/09/2004	NCH	4001	09/04	0	RENT - 26 SEPTEMBER TO	2,500.00	437.50	T1	2,937.50	R	-
393	SI	26/12/2004	NCH	4001	12/04	0	RENT - 26 DECEMBER 2004	2,500.00	437.50	T1	2,937.50	R	-
419	SI	26/03/2005	NCH	4001	03/04	0	RENT - 26 MARCH TO 25	2,500.00	437.50	T1	2,937.50	R	-
459	SI	26/06/2005	NCH	4001	06/05	0	RENT - 26 JUNE TO 25	2,500.00	437.50	T1	2,937.50	R	-
551	SI	26/09/2005	NCH	4001	09/05	0	RENT - 26 SEPTEMBER TO	2,500.00	437.50	T1	2,937.50	R	-
586	SI	25/12/2005	NCH	4001	12/05	0	RENT - 26 DECEMBER 2005	2,500.00	437.50	T1	2,937.50	R	-
607	SI	25/03/2006	NCH	4001	03/05	0	RENT - 26 MARCH TO 25	2,500.00	437.50	T1	2,937.50	R	-
657	SI	25/06/2006	NCH	4001	06/05	0	RENT - 26 JUNE TO 25	2,500.00	437.50	T1	2,937.50	R	-
Totals:								<u>26,260.40</u>	<u>4,595.57</u>		<u>30,855.97</u>		

2

Date: 20/06/2012
Time: 11:26:45

SHIRE CONSULTING PENSION SCHEME

Page: 1

Day Books: Customer Invoices (Detailed)

Date From: 06/04/2006
Date To: 05/04/2010

Customer From: MARRSOLU
Customer To: MARRSOLU

Transaction From: 1
Transaction To: 99,999,999

N/C From: 4002
N/C To: 4002

Dept From: 0
Dept To: 999

Tran No.	Type	Date	A/C Ref	N/C	Inv Ref	Dept.	Details	Net Amount	Tax Amount	T/C	Gross Amount	V	B
840	SI	01/05/2007	MARRSOLU4002		05/02	0	RENT - FEBRUARY TO MAY	1,600.00	280.00	T1	1,880.00	R	-
842	SI	01/06/2007	MARRSOLU4002		06/02	0	RENT - JUNE 2007	400.00	70.00	T1	470.00	R	-
844	SI	01/07/2007	MARRSOLU4002		07/02	0	RENT - JULY 2007	400.00	70.00	T1	470.00	R	-
846	SI	01/08/2007	MARRSOLU4002		08/02	0	RENT - AUGUST 2007	400.00	70.00	T1	470.00	R	-
914	SI	01/09/2007	MARRSOLU4002		09/02	0	RENT - SEPTEMBER 2007	400.00	70.00	T1	470.00	R	-
916	SI	01/10/2007	MARRSOLU4002		10/02	0	RENT - OCTOBER 2007	400.00	70.00	T1	470.00	R	-
993	SI	01/11/2007	MARRSOLU4002		11/02	0	RENT - NOVEMBER 2007	400.00	70.00	T1	470.00	R	-
995	SI	01/12/2007	MARRSOLU4002		12/02	0	RENT - DECEMBER 2007	400.00	70.00	T1	470.00	R	-
997	SI	01/01/2008	MARRSOLU4002		01/02	0	RENT - JANUARY 2008	400.00	70.00	T1	470.00	R	-
999	SI	01/02/2008	MARRSOLU4002		02/02	0	RENT - FEBRUARY 2008	400.00	70.00	T1	470.00	R	-
1001	SI	01/03/2008	MARRSOLU4002		03/02	0	RENT - MARCH 2008	400.00	70.00	T1	470.00	R	-
1003	SI	01/04/2008	MARRSOLU4002		04/02	0	RENT - APRIL 2008	400.00	70.00	T1	470.00	R	-
1117	SI	01/05/2008	MARRSOLU4002		05/02	0	RENT - MAY 2008	400.00	70.00	T1	470.00	R	-
1118	SI	01/06/2008	MARRSOLU4002		06/02	0	RENT - JUNE 2008	400.00	70.00	T1	470.00	R	-
1159	SI	01/07/2008	MARRSOLU4002		07/02	0	RENT - JULY 2008	400.00	70.00	T1	470.00	R	-
1160	SI	01/07/2008	MARRSOLU4002		07/02	0	RATES - JULY 2008	197.31	0.00	T0	197.31	R	-
1184	SI	01/08/2008	MARRSOLU4002		08/02	0	RENT - AUGUST 2008	400.00	70.00	T1	470.00	R	-
1185	SI	01/08/2008	MARRSOLU4002		08/02	0	RATES - AUGUST 2008	197.31	0.00	T0	197.31	R	-
1186	SI	01/09/2008	MARRSOLU4002		09/02	0	RENT - SEPTEMBER 2008	400.00	70.00	T1	470.00	R	-
1187	SI	01/09/2008	MARRSOLU4002		09/02	0	RATES - SEPTEMBER 2008	197.31	0.00	T0	197.31	R	-
1188	SI	01/10/2008	MARRSOLU4002		10/02	0	RENT - OCTOBER 2008	400.00	70.00	T1	470.00	R	-
1189	SI	01/10/2008	MARRSOLU4002		10/02	0	RATES - OCTOBER 2008	197.31	0.00	T0	197.31	R	-
1235	SI	01/11/2008	MARRSOLU4002		11/02	0	RENT - NOVEMBER 2008	400.00	70.00	T3	470.00	R	-
1236	SI	01/11/2008	MARRSOLU4002		11/02	0	RATES - NOVEMBER 2008	197.31	0.00	T0	197.31	R	-
1239	SI	01/12/2008	MARRSOLU4002		12/02	0	RENT - DECEMBER 2008	400.00	60.00	T1	460.00	R	-
1240	SI	01/12/2008	MARRSOLU4002		12/02	0	RATES - DECEMBER 2008	197.31	0.00	T0	197.31	R	-
1242	SI	01/01/2009	MARRSOLU4002		01/02	0	RENT - JANUARY 2009	400.00	60.00	T1	460.00	R	-
1243	SI	01/01/2009	MARRSOLU4002		01/02	0	RATES - JANUARY 2009	197.31	0.00	T0	197.31	R	-
1293	SI	01/02/2009	MARRSOLU4002		02/02	0	RENT - FEBRUARY 2009	400.00	60.00	T1	460.00	R	-
1294	SI	01/02/2009	MARRSOLU4002		02/02	0	RATES - FEBRUARY 2009	197.31	0.00	T0	197.31	R	-
Totals:								11,578.48	1,720.00		13,298.48		

3

DATED

84 August

2004

RONALD WILLIAM DAVID MACE AND SIMON CROOK AND RICHARD YATES
HARTSHORNE AND CITY TRUSTEES LIMITED (COMPANY REG. NO. 3143448),
THE TRUSTEES OF THE SHIRE CONSULTING PENSION FUND

- TO -

N.C.H. (COMPANY REG. NO. 47642332)
(CHARITY COMMISSION NO. 1097940)

LEASE

- OF -

PREMISES SITUATE AT HOLLAND HOUSE,
12A HIGH STREET, BROMSGROVE, WORCESTERSHIRE, B61 8HQ

CARVILL & JOHNSON
735 Bristol Road South
Northfield
BIRMINGHAM
B31 2NG

Ref: DJS SHIRE CONSULTING PENSION FUND

THIS LEASE is made the 24 day of August Two Thousand and Four^{Five}

B E T W E E N RONALD WILLIAM DAVID MACE AND SIMON CROOK AND

RICHARD YATES HARTSHORNE AND ^{CITY} M-H TRUSTEES LIMITED (COMPANY

REG. NO. 3143448, THE TRUSTEES OF THE SHIRE CONSULTING PENSION

FUND of The Chapel, Barnsley Hall Road, Bromsgrove, Worcestershire, B61 0SZ

(hereinafter called "the Landlord") which expression shall where the context so

admits include the company person or persons for the time being entitled to the

reversion immediately expectant on the determination of the term hereby granted) of

the first part and the N.C.H. (COMPANY REG. NO. 47642332) (CHARITY

COMMISSION NO. 1097940) of 85 Highbury Park, London, N5 1UD (hereinafter

called "the Tenant") of the second part

NOW THIS DEED WITNESSETH as follows:-

1. IN consideration of the rents hereinafter reserved and the covenants and conditions on the part of the Tenant hereinafter contained the Landlord **HEREBY DEMISES** unto the Tenant who shall hold the demised premises as a charity and the charity is an exempt charity **ALL THOSE** premises and land for the purpose of identification only edged red on the plans annexed hereto and known as Holland House, 12A High Street, Bromsgrove, Worcester, B61 8HQ in the County of West Midlands (hereinafter called "the demised premises") **TOGETHER WITH** the rights (in common with the Landlord its servants and agents and all others from time to time entitled thereto) set out in Part One of the First Schedule but **EXCEPTING AND RESERVING** to the Landlord its Tenants and the Occupiers for the time being of each and every part of the remainder of the premises known as

the car park and adjoining land ("the adjoining land") belonging to the Landlord the rights set out in Part Two of the First Schedule hereto **TO HOLD** the same unto the Tenant for a term of Ten Years from the Eighth day of August Two Thousand and Three **YIELDING AND PAYING** unto the Landlord exclusive of VAT (if any):-

1. (a) For the first five years of the term hereby granted the yearly rent of **TEN THOUSAND POUNDS** (£10,000.00) save that no rent under this clause shall be payable until first day of February 2004 (the Rent Commencement Date) on condition that the tenant before that date shall complete the works specified in drawing 3972/03 (Revision B) annexed hereto to a proper standard
- (b) For the remainder of the term hereby granted such revised rent as shall have been agreed between the Landlord and the Tenant and determined as hereinafter provided to be the current market rental value of the demised premises at the time pursuant to the provisions of the Second Schedule hereto

Such rents to be paid by equal quarterly payments in advance on the usual quarter days in each year without deduction (by Bankers Standing Order should the Landlord so require) the first payment or a proportionate part thereof calculated from the Rent Commencement Date hereof to the following Quarter Day to be made on the Rent Commencement Date

2. Within 14 days of demand a sum (to be settled in case of dispute by the Landlords Surveyor whose decision shall be final and binding on all parties to

such dispute) equal to the costs incurred by the Landlord in effecting and maintaining insurance of the premises to its full re-instatement value against the insured risks in accordance with the covenant in that behalf hereinafter contained such sum to be recoverable in the event of default as rent in arrears

3. Such sum or sums (if any) as may be chargeable by way of Value Added Tax or like fiscal imposition in relation to all or any of the rents and other payments herein reserved and made payable on demand
4. On demand by way of additional rent a sum representing interest at the rate of 2% per annum above the base rate of Barclays Bank Plc from time to time in force upon any payment of rent or other payment remaining outstanding and unpaid after the expiration of fourteen days from the date upon which any such payment fell due such interest to be charged from the Quarter Day or other date upon which such payment fell due throughout the entire period during which such payment of rent or other payment remains outstanding.
5. If the tenant wishes to determine this lease at the end of the third and seventh year of the term and gives to the landlord not less than six months written notice of that wish and up to the time of the determination pays the rents reserved by this lease and then on expiry of the notice the term is to cease and determine immediately but without prejudice to any rights or remedies that may have accrued provided that any rent or other payment by the tenant in advance for any period beyond the date of determination shall be repaid to the tenant on determination of this lease pursuant to this clause.

Loan repayment schedule: Shire Consulting []
 Current Date: 13/02/2007

Annual repayments of Interest and Capital - (interest set at the beginning of each year, with daily compounding)

Initial amount: £400,000.00
 Interest rate above base? 1.00%
 Term (yrs) 5.00 No of payments 5
 Date of Loan: 28/02/2008
 Repayment Date: 27/02/2013

Date	Base Rate Applicable	Repayments				Actual Capital Balance	Estimated Capital Balance
		Amount Paid	Capital Payable	Interest payable	Total Payable		
TOTALS:		£0.00	£400,000.00	£80,638.60	£480,638.60		
28-Feb-08	5.25%	£0.00	£0.00	£0.00	£0.00	£400,000.00	£400,000.00
28-Feb-09	5.25%	£0.00	£70,306.95	£25,848.47	£96,155.42	£329,693.05	£329,693.05
28-Feb-10	5.25%	£0.00	£74,869.87	£21,246.94	£96,116.81	£254,823.18	£254,823.18
28-Feb-11	5.25%	£0.00	£79,694.83	£16,421.98	£96,116.81	£175,128.35	£175,128.35
28-Feb-12	5.25%	£0.00	£84,830.73	£11,286.08	£96,116.81	£90,297.62	£90,297.62
28-Feb-13	5.25%	£0.00	£90,297.62	£5,835.13	£96,132.75	£0.00	£0.00

2

Date: 21/06/2012
Time: 11:16:44

SHIRE CONSULTING PENSION SCHEME

Page: 1

Nominal Activity

Date From: 01/01/1980
Date To: 21/06/2012

N/C From: 1104
N/C To: 1104

Transaction From: 1
Transaction To: 99,999,999

N/C: 1104 Name: SHIRE CONSULTING LIMITED - 28022008 Account Balance: 90,297.62 DR

No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B	
1072	BP	28/02/2008	1220	TRANSFER	SHIRE CONSULTING LONG	0	T9	400,000.00	400,000.00	-		R	
1421	BR	01/02/2010	1220	DCR	FIRST YEAR - 01/03/2008 TO	0	T9	80,000.00		80,000.00	-	R	
1452	BR	24/06/2010	1220	DCR	SECOND YEAR - 01/03/2009	0	T9	65,176.82		65,176.82	-	R	
1563	BR	12/05/2011	1220	DCR	THIRD YEAR - 01/03/2010 TO	0	T9	79,694.83		79,694.83	-	R	
1691	BR	14/03/2012	1220	DCR	REPAYMENT OF LOAN TO 28	0	T9	84,830.73		84,830.73	-	N	
Totals:									400,000.00		309,702.38		
History Balance:										90,297.62			

8

Philip Stone

From: Brad D [bradd@pensionpractitioner.com]

Sent: 06 July 2010 16:12

To: Philip Stone

Subject: Loan repayment schedul

Dear Phil,

apologies, I thought that this had already been sent to you.

Please find attached the loan schedule for the pension scheme loan for £350,000

Kind regards

Brad

Pension Practitioner.com

Daws House

33-35 Daws Lane

London

NW7 4SD

T: 0800 634 4862

F: 020 8711 2522

UK Reg Co No: 6028668

VAT Reg No: 894312018

HMRC Practitioner Reg: 00005886

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9

31/08/2010

THE TRUSTEES OF THE SHIRE CONSULTING PENSION SCHEME

LOAN FACILITY REPAYMENT SCHEDULE

Capital	Interest	Interest Due	Total Amount
£70,000	£5,250	£3,150	£73,150
£70,000	£4,200	£3,150	£73,150
£70,000	£3,150	£3,150	£73,150
£70,000	£2,100	£3,150	£73,150
£70,000	£1,050	£3,150	£73,150
£350,000	£15,750	£15,750	£365,750

Notes:

First repayment one year following loan facility date.

Interest repayable in equal instalments

Capital repayable in equal instalments

Interest accrued for the period of the loan at an annual variable rate of one percent above base lending rate.

loan made 6 august 2009.

9

Date: 21/06/2012

Time: 16:07:58

SHIRE INVESTMENTS (UK) LIMITED

Page: 1

Nominal Activity

Date From: 01/01/1980
Date To: 21/06/2012

N/C From: 2332
N/C To: 2332

Transaction From: 1
Transaction To: 99,999,999

N/C: 2332 Name: LOAN ACCOUNT - SHIRE PENSION SCHEME Account Balance: 210,000.00 CR

No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
4	BR	06/08/2009	1200	DCR	LOAN - SHIRE CONSULTING	0	T9	300,000.00		300,000.00	-	R
13	JC	06/08/2009	2332	JV 08/01	CAPE VERDE INVESTMENT	0	T9	50,000.00		50,000.00	-	-
24	BP	18/10/2010	1200	100002	REPAYMENT SHIRE PENSION	0	T9	70,000.00	70,000.00		-	R
52	BP	08/02/2012	1200	100103	REPAYMENT SHIRE PENSION	0	T9	70,000.00	70,000.00		-	N
Totals:									140,000.00	350,000.00		
History Balance:										210,000.00		

9



Shireconsulting

Pension Scheme

The Chapel Bamsley Hall Road
BROMSGROVE Worcestershire B61 0SZ

t : 01527 579933

f : 01527 579537

e : info@shire-uk.com

w : www.shire-uk.com

20 June 2012

Pension Practitioner.com
Daws House
33 – 35 Daws Lane
London
NW7 4SD

For the attention of Mark Miserotti

Dear Mark

Please find enclosed the Annual Report for year ending 31 October 2011, which is the report normally submitted to HMRC, together with the Financial Statements for year ending 31 October 2011. The Annual report requires you to sign pages 3 and 6 to complete the Trustees signatures. The Financial Statements are presented in a slightly different format and are more easily explained to the Trustees.

As usual, we shall rely on you to complete the tax returns to HMRC and if necessary the Pensions Regulator on our behalf.

Should you have any questions on the Accounts please contact me direct on 01 527 559710.

Kind regards
Yours Sincerely

Philip Stone
Accounts/Office Manager

ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2011
FOR
SHIRE CONSULTING PENSION SCHEME

SHIRE CONSULTING PENSION SCHEME

CONTENTS OF THE ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2011

	Page
Trustees and Advisers	1
Report of the Trustees	2 - 3
Statement of Trustees' Responsibilities	4
Financial Statements:	
Fund Account	5
Net Assets Statement	6
Notes to the Financial Statements	7 - 9
Investment Report	10
Compliance Statement	11

SHIRE CONSULTING PENSION SCHEME

TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2011

TRUSTEES:

PENSION PRACTITIONER.COM, SARAH CROOK, SIMON CROOK,
MARGARET HARTSHORNE, RICHARD HARTSHORNE,
KAY MACE, RON MACE

SPONSORING EMPLOYER:

SHIRE CONSULTING LIMITED
THE CHAPEL, BARNSLEY HALL ROAD,
BROMSGROVE, WORCESTERSHIRE,
B61 0SZ

ACCOUNTANTS:

SHIRE CONSULTING LIMITED
THE CHAPEL, BARNSLEY HALL ROAD,
BROMSGROVE, WORCESTERSHIRE,
B61 0SZ

INVESTMENT MANAGER:

NONE

CONSULTANTS:

NONE

SHIRE CONSULTING PENSION SCHEME

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2011

The trustees present their report for the year ended 31 October 2011.

MANAGEMENT OF THE SCHEME

The trustees during the year under review was:

PENSION PRACTITIONER.COM, DAWS HOUSE, 33 - 35 DAWS LANE, LONDON, NW7 4SD

The Shire Consulting Pension Scheme is a defined contribution (money purchase) scheme and was established under a Declaration of Trust dated by 22nd October 2001

FINANCIAL DEVELOPMENT

The financial statements have been prepared in accordance with regulations made under Sections 41(1) and (6) of the Pensions Act 1995.

MEMBERSHIP

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

	At 1.11.10	Increase	Decrease	At 31.10.11
Active members	6	-	-	6
Pensioners	-	-	-	-
Deferred Pensioners	-	-	-	-
	<u>6</u>	<u>-</u>	<u>-</u>	<u>6</u>

SUMMARY OF CONTRIBUTIONS PAID IN THE YEAR

During the year, the contributions paid to the scheme by the employer under the scheme rules were as follows:

	£
Employer Contributions	
Normal	-
Employee Contributions	
Normal	-
Total Contributions	<u>-</u>
Reconciliation	
Total contributions paid by employer	<u>-</u>
Contributions receivable per financial statements	<u>-</u>

SHIRE CONSULTING PENSION SCHEME

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2011

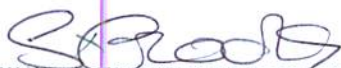
INVESTMENT REPORT

Further details of investment performance are set out in the investment report included in the annual report.

COMPLIANCE STATEMENT

Additional information and statutory disclosures are given in the compliance statement included in the annual report.

Signed by the Trustees:



SARAH CROOK



SIMON CROOK



MARGARET HARTSHORNE



RICHARD HARTSHORNE



KAY MACE



RON MACE

PENSION PRACTITIONER.COM

DATE

SHIRE CONSULTING PENSION SCHEME

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 OCTOBER 2011

The financial statements are the responsibility of the trustees. Pension scheme regulations require the trustees to make available to scheme members, beneficiaries and certain other parties, financial statements for each scheme year which:

- show a true and fair view of the financial transactions of the scheme during the year and of the amount and disposition at the end of that year of the assets and liabilities, other than liabilities to pay pensions and benefits after the end of the scheme year; and
- contain the information specified in the Schedule to the Occupational Pension Scheme Regulations 1996, including a statement as to whether the financial statements have been prepared in accordance with the Statement of Recommended Practice "Financial Reports of Pension Schemes".

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

The trustees are also responsible under pensions legislation 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 scheme rules.

The trustees have 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.

SHIRE CONSULTING PENSION SCHEME

FUND ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2011

	Notes	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
CONTRIBUTIONS & BENEFITS:			
Contributions receivable	2	-	137,309
Transfers in	3	-	-
		<u>-</u>	<u>137,309</u>
Less Payments to and on account of leavers	4	-	-
Administrative expenses	5	10,439	3,911
		<u>10,439</u>	<u>3,911</u>
Net additions from dealings with members		<u>(10,439)</u>	<u>133,398</u>
RETURNS ON INVESTMENTS:			
Investment income	6	103,073	140,230
Investment loan interest paid	8	-	-
Net returns on investments		<u>103,073</u>	<u>140,230</u>
NET INCREASE IN THE FUND DURING THE YEAR		92,633	273,628
Long term bank loan movement		-	-
NET ASSETS OF THE SCHEME AT 1 NOVEMBER 2010		2,399,386	2,125,758
AT 31 OCTOBER 2011		<u>2,492,019</u>	<u>2,399,386</u>

SHIRE CONSULTING PENSION SCHEME

NET ASSETS STATEMENT
31 OCTOBER 2011

	Notes	<u>2011</u> £	<u>2010</u> £
ASSETS NOT DESIGNATED TO MEMBERS:			
INVESTMENTS:			
Cash deposits and cash in hand		-	-
CURRENT ASSETS AND LIABILITIES:			
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
ASSETS DESIGNATED TO MEMBERS:			
Fixed Assets	7	1,075,763	944,056
Current Assets and Liabilities:			
Debtors	9	19,778	17,318
Prepayments	9	1,569	1,329
Loan - Shire Consulting Limited	9	154,112	164,112
Loan - Shire Consulting Limited (2)	9	175,128	254,823
Loan - Shire Consulting Limited (3)	9	200,000	200,000
Loan - Shire Investments (UK) Limited	9	280,000	280,000
Barclays Group	9	100,000	100,000
Legal and General	9	100,000	-
Bank	7	395,911	442,761
Less Creditors	9	(10,242)	(5,013)
		<u>1,416,256</u>	<u>1,455,330</u>
Net Assets of the Scheme			
At 31 October 2011		<u>2,492,019</u>	<u>2,399,386</u>

These financial statements were approved by the Trustees on

SARAH CROOK

SIMON CROOK

MARGARET HARTSHORNE

RICHARD HARTSHORNE

KAY MACE

RON MACE

PENSION PRACTITIONER.COM

SHIRE CONSULTING PENSION SCHEME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2011

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Occupational Pension Schemes Regulations 1996 and 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.

Valuation of investments

The funds have been valued on an on going basis and assume no early surrenders. Investments are stated at bid price.

Contribution income

Contributions relating to wages and salaries earned up to 31 October 2011 have been included in the financial statements.

2. CONTRIBUTIONS RECEIVABLE

	2011 £	2010 £
Employers		
Normal	-	137,309
Members		
Normal	-	-
	<u>-</u>	<u>137,309</u>

3. TRANSFERS IN

	2011 £	2010 £
Individual transfers in from other schemes	-	-
	<u>-</u>	<u>-</u>

4. PAYMENTS TO AND ON ACCOUNT OF LEAVERS

	2011 £	2010 £
Refunds to members leaving service	-	-
Individual transfers to other schemes	-	-
	<u>-</u>	<u>-</u>

SHIRE CONSULTING PENSION SCHEME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2011

5. ADMINISTRATIVE EXPENSES	2011 £	2010 £
All administrative expenses are borne directly by:		
Business Rates	1,882	-
Ground Rent	50	50
Business Insurance	963	1,272
Bank Charges	60	-
Legal fees	4,500	-
Professional fees	2,153	2,589
Repairs and Maintenance	831	-
	<u>10,439</u>	<u>3,911</u>

6. INVESTMENT INCOME	2011 £	2010 £
Interest on cash deposits	-	343
Rents & Rates received	79,361	72,000
Loan interest received	23,712	67,887
	<u>103,073</u>	<u>140,230</u>

7. INVESTMENTS

Investments purchased by the scheme are allocated to provide benefits to the individuals on whose behalf the corresponding contributions were 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. Members receive an annual statement confirming the contributions paid on their behalf and the value of their money purchase rights.

The movements in investments during the year were:

	Value at 01/11/2010 £	Purchases (Sales) £	Change in market value £	Value at 31/10/2011 £
Managed funds				
Freehold property	698,700	131,707	-	830,407
Property improvement	245,356	-	-	245,356
	<u>944,056</u>	<u>131,707</u>	<u>-</u>	<u>1,075,763</u>
Cash deposits and cash in hand				
Treasurer Account	442,761			395,911
14 day notice Account	-			-
Money Market Account	-			-
	<u>442,761</u>			<u>395,911</u>
			2011	2010
Designated to members			-	-
Trustee's unallocated account			-	-
			<u>-</u>	<u>-</u>

The change 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.

SHIRE CONSULTING PENSION SCHEME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2011

Pooled investment vehicles

	2011 £	2010 £
Managed funds	-	-
	<u>-</u>	<u>-</u>

8. INVESTMENT MANAGEMENT EXPENSES

	2011 £	2010 £
Investment loan interest	-	-
	<u>-</u>	<u>-</u>

9. CURRENT ASSETS AND LIABILITIES

Current Assets

	2011 £	2010 £
Trade Debtors	-	-
Sundry Debtors	19,778	17,318
Prepayments	1,569	1,329
Loan to Shire Consulting Limited	154,112	164,112
Loan to Shire Consulting Limited (2)	175,128	254,823
Loan to Shire Consulting Limited (3)	200,000	200,000
Loan to Shire Investments (UK) Limited	280,000	280,000
Barclays Group	100,000	100,000
Legal and General	100,000	-
Bank - Treasurer account	395,911	442,761
Bank - 14 day notice account	-	-
Bank - Money Market account	-	-
	<u>1,426,498</u>	<u>1,460,343</u>

Current Liabilities

	2011 £	2010 £
Trade Creditors	1,740	-
Sundry Creditors	556	690
Accruals	3,315	1,322
Value Added Tax	4,631	3,001
	<u>10,242</u>	<u>5,013</u>

NET Current position

	<u>1,416,256</u>	<u>1,455,330</u>
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SHIRE CONSULTING PENSION SCHEME

INVESTMENT REPORT FOR THE YEAR ENDED 31 OCTOBER 2011

Investments purchased by the scheme are allocated to provide benefits to the individuals on whose behalf the corresponding contributions were paid. Members each receive an annual statement confirming the contributions paid on their behalf and the value of their purchase rights.

INVESTMENT MANAGERS

The investment management arrangements are dealt with by the Scheme's Trustees named on page 1 of this annual report who are responsible for selecting appropriate investments in accordance with the Trustees' statement of investment principles. The performance of the investments are reviewed by the Trustees on a regular basis.

INVESTMENT PRINCIPLES

In accordance with S35 of the Pensions Act 1995, the Trustees have prepared a statement of investment principles, a copy of which is available on request to members from the Sponsoring Employer at the address shown on page 1 of this annual report.

REVIEW OF INVESTMENT PERFORMANCE

The movements in investments during the period were:

	Value at 01/11/2010 £	Purchases (Sales) £	Change in market value £	Value at 31/10/2011 £
Managed funds				
Freehold property	698,700	131,707	-	830,407
Property improvement	245,356	-	-	245,356
	<u>944,056</u>	<u>131,707</u>	<u>-</u>	<u>1,075,763</u>
Cash deposits and cash in hand		movement		
Treasurer Account	442,461	(46,850)	-	395,611
14 day notice account	-	-	-	-
Money Market Account	-	-	-	-
	<u>442,461</u>	<u>(46,850)</u>	<u>-</u>	<u>395,611</u>
TOTAL	<u>1,386,517</u>	<u>84,857</u>	<u>-</u>	<u>1,471,374</u>

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

CUSTODIAL ARRANGEMENTS

All funds are registered in the name of the members.

SHIRE CONSULTING PENSION SCHEME

COMPLIANCE STATEMENT FOR THE YEAR ENDED 31 OCTOBER 2011

TAX STATUS OF SCHEME

The scheme has been registered by the Inland Revenue Superannuation Funds Office and approved as an Exempt Scheme under Chapter 1 Part XIV of the Income and Corporation Taxes Act 1988.
The Pension Schemes Office reference number is 62222 62673

SHIRE CONSULTING PENSION SCHEME		
FINANCIAL STATEMENTS		
FOR YEAR ENDING 31 OCTOBER 2011		
	2011	2010
FUND RECEIPTS	-	137,309
RENT / RATES RECEIVED	79,361	72,000
	79,361	209,309
BANK INTEREST RECEIVED	-	-
LOAN INTEREST RECEIVED	23,712	67,887
MONEY MARKET INTEREST	-	343
	23,712	68,230
	103,073	277,539
LESS OVERHEADS		
LOAN INTEREST	-	-
REPAIRS AND MAINTENANCE	831	-
BANK CHARGES	60	-
RATES	1,882	-
GROUND RENT	50	50
BUSINESS INSURANCE	963	1,272
LEGAL FEES	4,500	-
PROFESSIONAL FEES	2,153	2,589
	10,439	3,911
EXCESS OF INCOME OVER EXPENDITURE	92,634	273,628

SHIRE CONSULTING PENSION SCHEME

BALANCE SHEET

FOR YEAR ENDING 31 OCTOBER 2011

	2011	2010
FIXED ASSETS		
NON - DEPRECIATING ASSETS	1,075,763	944,056
CURRENT ASSETS		
TRADE DEBTORS	-	-
SUNDRY DEBTORS	19,778	17,318
PREPAYMENTS	1,569	1,329
BANK ACCOUNTS	395,911	442,761
BARCLAYS GROUP - INVESTMENT	100,000	100,000
LEGAL AND GENERAL	100,000	-
LOAN - SHIRE CONSULTING LIMITED 14062005	154,112	164,112
LOAN - SHIRE CONSULTING LIMITED 28022008	175,128	254,823
LOAN - SHIRE CONSULTING - 14102010	200,000	200,000
LOAN - SHIRE INVESTMENTS (UK) LIMITED	280,000	280,000
	<u>1,426,498</u>	<u>1,460,343</u>
CURRENT LIABILITIES		
CREDITORS	1,740	-
SUNDRY CREDITORS	556	690
ACCRUALS	3,315	1,322
VALUE ADDED TAX	4,631	3,001
	<u>10,242</u>	<u>5,013</u>
NET CURRENT ASSETS	<u>1,416,256</u>	<u>1,455,330</u>
LONG TERM LIABILITIES		
COMMERCIAL MORTGAGE - 31651811	-	-
LONG TERM BANK LOAN - 21635808	-	-
	<u>-</u>	<u>-</u>
TOTAL ASSETS LESS TOTAL LIABILITIES	<u>2,492,019</u>	<u>2,399,386</u>
REPRESENTED BY:		
CAPITAL ACCOUNT		
OPENING CAPITAL	2,399,386	2,125,758
EXCESS OF INCOME OVER EXPENDITURE	92,633	273,628
	<u>2,492,019</u>	<u>2,399,386</u>