

Manchester Chamber of Commerce Pension Trustees Limited

Report and Financial Statements

30 June 2000



Company No. 504627

# Manchester Chamber of Commerce Pension Trustees Limited

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Manchester Chamber of Commerce Pension Trustees Limited

Company Information

Directors	Mr P Heginbotham	
	Mr C Carter	
	Mr J Hulse	Resigned May 2000
	Mr D Miles	
	Mr M Stanford-Wyatt	Appointed March 2000
	Mr C Wicks	Appointed July 1999
	Mrs A Robinson	Appointed September 2000
Company Secretary	J. Rowe	
Registered office	Churchgate House 56 Oxford Street Manchester M60 7HJ	
Auditors	Hurst & Company Chartered Accountants Lancashire Gate 21 Tiviot Dale Stockport Cheshire SK1 1TD	

# Manchester Chamber of Commerce Pension Trustees Limited

## Report of the Directors

The directors present their report and financial statements for the year ended 30 June 2000.

### Principal Activities

The principal activity of the company is to act as trustees of the Manchester Chamber of Commerce Staff Pension.

### Directors and their Interests

The directors who served during the year are shown on page 1. The interests in shares of the company of those directors serving at the end of the year were as follows:

	Shares held on behalf of the Manchester Chamber of Commerce and Industry	
	2000	1999
Mr P Heginbotham	2	2
Mr J Hulse (resigned May 2000)	2	2

None of the directors had a beneficial interest in the shares of the company.

The shares held by Mr J Hulse were transferred to Mrs A Robinson after the year end.

### Auditors

Hurst & Company have indicated their willingness to accept reappointment at the next Annual General Meeting.

### Statement of Directors Responsibilities in Respect of the Accounts

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that year. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company continues in business.

Manchester Chamber of Commerce Pension Trustees Limited

Report of the Directors

**Statement of Directors Responsibilities in Respect of the Accounts  
(cont.)**

The directors confirm that the accounts comply with the above requirements. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Pension Scheme and to enable them to ensure that the accounts comply with Companies Act 1985. They are also responsible for safe-guarding the assets of the Pension Scheme and hence for taking reasonable steps for the prevention of fraud and other irregularities.

By order of the Board



J. Rowe  
Company Secretary  
56 Oxford Street  
Manchester  
M60 7HJ

Date : 21/12/00

Manchester Chamber of Commerce Pension Trustees Limited

Auditors, Report to the Members of  
Manchester Chamber of Commerce Pension Trustees Limited

We have audited the financial statements on pages 5 and 6 which have been prepared on the basis of the accounting policies set out on page 6.

**Respective responsibilities of directors and auditors**

The company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amount and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluate the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the affairs of the company as at 30 June 2000 and have been prepared in accordance with the Companies Act 1985.



Hurst & Company  
Chartered Accountants and Registered Auditors  
Stockport

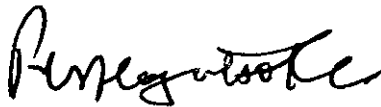
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Manchester Chamber of Commerce Pension Trustees Limited

Balance Sheet as at 30th June 2000

	2000	1999
<b>CURRENT ASSETS</b>		
Debtors	<u>20p</u>	<u>20p</u>
<b>CAPITAL EMPLOYED</b>		
Share capital (note 4)	<u>20p</u>	<u>20p</u>

The financial statements were approved by the Board on 21st December 2000 and signed on its behalf by:



Peter Heginbotham  
Director

Manchester Chamber of Commerce Pension Trustees Limited

Notes to the Financial Statements Year Ended 30th June 2000

1. The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention.
2. The company acts as Trustees of the Manchester Chamber of Commerce Staff Pension scheme and had no income or expenditure. Accordingly, no profit and loss account has been prepared.
3. No director received any emoluments during the year (1999 £NIL).
4. The share capital comprises :

	2000	1999
Authorised - 2,000 shares of 5p each	<u>£100</u>	<u>£100</u>
Issued - 4 shares of 5p each fully paid	<u>20p</u>	<u>20p</u>