

WILLIS PENSION TRUSTEES LIMITED

(Registered Number 543828)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

Directors

DB Margrett
GK Allen
RS Gray
SE Bramall
IC Warner (appointed 26 March 2010)
M Wilson (appointed 25 June 2010)
R Close Smith (appointed 25 June 2010)
KA Abbott (appointed 3 December 2010)

Secretary

Willis Corporate Secretarial Services Limited (appointed 8 September 2010)

Registered Office

51 Lime Street
London EC3M 7DQ

FRIDAY



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L48 30/09/2011 232
COMPANIES HOUSE

LD9 26/09/2011 159
COMPANIES HOUSE

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2010

The Directors present their annual report and the accounts of Willis Pension Trustees Limited, registered company number 543828, for the year ended 31 December 2010

Results

During the period the Company did not trade and received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss during the year and accordingly a profit and loss account has not been presented.

Directors

The current Directors of the Company are shown on page 1, which forms part of this report. IC Warner, M Wilson, R Close Smith and KA Abbott were appointed as Directors on 26 March 2010, 25 June 2010, 25 June 2010 and 3 December 2010 respectively. The Board regrets that M Rendle passed away on 8 April 2011. M Whaley, S McGrath and T Colraime resigned as Directors on 31 January 2010, 31 March 2010, 25 November 2010 respectively. There were no other changes in Directors during the year or after the year end.

Statement of Directors' responsibilities in relation to the financial statements

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2010 (continued)

Auditors

The annual accounts have not been audited because the Company is entitled to the exemption provided by Section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the Company to obtain an audit of these accounts in accordance with Section 476

Directors' report exemptions

This report has been prepared in accordance with Section 415A(2) of the Companies Act 2006, entitling the Company to the small companies' exemption

By order of the Board

A handwritten signature in black ink, appearing to read 'C. K. Allen'.

Director

21 SEPTEMBER 2011

51 Lime Street
London EC3M 7DQ

BALANCE SHEET AT 31 DECEMBER 2010

	Notes	2010 £	2009 £
CURRENT ASSETS			
Debtors	3	100	100
TOTAL ASSETS		100	100
CAPITAL AND RESERVES			
Called up share capital	4	100	100
EQUITY SHAREHOLDERS' FUNDS		100	100

For the year ended 31 December 2010 the Company was entitled to exemption under section 480 of the Companies Act 2006 (the "Act"). Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting periods and the preparation of accounts. These accounts have been prepared in accordance with the provision applicable to companies subject to small companies' regime. Company law requires the Directors to prepare accounts 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 period. In preparing those accounts, the Directors are required to

- (a) select suitable accounting policies and then apply them consistently,
- (b) make judgements and estimates that are reasonable and prudent,
- (c) state whether applicable accounting standards have been followed, and
- (d) prepare the accounts on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with Section 393 (1) of the Act. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements of Willis Pension Trustees Limited, registered company number 543828, were approved by the Board of Directors and authorised for issue on 21 September 2011 and signed on its behalf by

M Wilson
Director



NOTES TO THE BALANCE SHEET AT 31 DECEMBER 2010

1 ULTIMATE PARENT COMPANY

The Company's immediate parent company and controlling undertaking is Willis Group Limited. The Company's ultimate parent company and controlling party is Willis Group Holdings plc, a company incorporated in Ireland, whose group financial statements are available from the Company Secretary, 51 Lime Street, London EC3M 7DQ.

The results of the Company are only consolidated by Willis Group Holdings plc.

2 ACCOUNTING POLICIES

The Balance Sheet has been prepared in accordance with the requirements of Section 396 (1) (a) and (2) (a) of the Act and accounting standards applicable in the United Kingdom.

3 DEBTORS

	2010 £	2009 £
Due after more than one year		
Amounts owed by group undertaking	100	100

4 CALLED UP SHARE CAPITAL

	2010 £	2009 £
Authorised, allotted, issued and fully paid		