

# Universal Pension Trustees Limited

## FINANCIAL STATEMENTS

for the year ended

31 December 2001



# Universal Pension Trustees Limited

## DIRECTORS AND OFFICERS

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### DIRECTORS

SC James  
AG White  
Mrs AM Rogers  
Miss PS James

### SECRETARY

AG White

### REGISTERED OFFICE

20 Black Friars Lane  
London EC4V 6HD

### AUDITORS

Baker Tilly  
Chartered Accountants  
2 Bloomsbury Street  
London WC1B 3ST

# Universal Pension Trustees Limited

## DIRECTORS' REPORT

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The directors submit their report and the financial statements of Universal Pension Trustees Limited for the year ended 31 December 2001.

### PRINCIPAL ACTIVITIES

The principal activity of the company is that of trustee of various pension funds.

The company has not traded during the year to 31 December 2001 and has no income and bears no expenditure.

### DIRECTORS

The following directors have held office since 1 January 2001:-

SC James  
AG White  
Mrs AM Rogers  
Miss PS James

### DIRECTORS' INTERESTS IN SHARES

Directors' interests in the shares of the company, including family interests, were as follows:-

	Ordinary shares of £1 each	
	31.12.98	1.1.98
SC James	1	1
AG White	1	1
Mrs AM Rogers	-	-
Miss PS James	-	-

### AUDITORS

A resolution to reappoint Baker Tilly, Chartered Accountants, as auditors will be put to the members at the annual general meeting.

By order of the board



Secretary

# Universal Pension Trustees Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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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 and of the profit or loss of the company for that period. In preparing those financial statements, 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. 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 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 financial statements comply with the requirements of the Companies Act 1985. 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.

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNIVERSAL PENSION TRUSTEES LIMITED

We have audited the financial statements on pages 5 to 7.

## **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

## **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 amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements 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 the 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 evaluated 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 company's affairs at 31 December 2001 and have been properly prepared in accordance with the Companies Act 1985.

Registered Auditor  
Chartered Accountants  
2 Bloomsbury Street  
London WC1B 3ST

BAKER TILLY

2nd October 2002

# Universal Pension Trustees Limited

## BALANCE SHEET

31 December 2001

	Notes	2001 £	2000 £
CURRENT ASSETS			
Cash at bank and in hand		2	2
		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	1	2	2
		<u>2</u>	<u>2</u>

Approved by the board on

20 October 2002

 Director

# Universal Pension Trustees Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards.

# Universal Pension Trustees Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2001

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1	SHARE CAPITAL	2001 £	2000 £
	Authorised: 100 ordinary shares of £1 each	100	100
	Allotted, issued and fully paid: 2 ordinary shares of £1 each	2	2
2	The company has not traded during the year ended 31 December 2001 and therefore no profit and loss account is presented.		