

Company Number: 1765290

PEARSON GROUP PENSION TRUSTEE LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

Registered Office:

**80 Strand
London
WC2R 0RL**



Pearson Group Pension Trustee Limited

Company Number: 1765290

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and the accounts of Pearson Group Pension Trustee Limited (the "Company") for the year ended 31 December 2015.

Principal activities, review of business and future developments

The Company acts as Trustee of The Pearson Group Pension Plan.

The Company has not traded during the year and it is envisaged that this status will continue.

Directors

The directors who served during the year and those serving at the date of approval of the financial statements were:

"A" Directors

Company Nominated Directors

David Bell (resigned 12 November 2015)

Sally Johnson

Jim Marshall

Kate Bishop (appointed 12 November 2015)

Member Nominated Directors

Naomi Maradas

Nigel Rendell

Pádraig Floyd

"B" Directors

James Joll, Chairman

Christopher Penn (resigned 12 November 2015)

John Plender

David Bell (appointed 12 November 2015)

Secretary

J S Graham (resigned 31 March 2015)

S A Beaven (appointed 1 April 2015)

The Company is a subsidiary of Pearson Services Limited, and its ultimate parent company is Pearson plc.

During the year ended 31 December 2015 insurance, covering officers of the company against liabilities arising in relation to the company, was maintained in accordance with section 233 of the Companies Act 2006.

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The company also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its directors and officers.

Pearson Group Pension Trustee Limited
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Number: 1765290

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the statement of affairs of the Company and of the profit or loss of the Company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgments and estimates have been made in preparing the financial statements for the year ended 31 December 2015, that applicable accounting standards have been followed and that the financial statements have been prepared on a going concern basis.

The directors are responsible for keeping proper accounting records that 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.

BY ORDER OF THE BOARD



S A Beaven
Secretary
24 May 2016

Pearson Group Pension Trustee Limited
BALANCE SHEET AS AT 31 DECEMBER 2015

Company Number: 1765290

	Note	2015 £	2014 £
Current assets			
Debtors		102	102
		102	102
Creditors: amounts falling due within one year		-	-
Net assets		102	102
Capital and reserves			
Called up share capital	2	102	102
Profit and loss account		-	-
Equity shareholders' funds		102	102

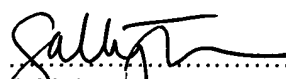
For the year ended 31 December 2015 the Company was entitled to the exemption under section 480 of the Companies Act 2006.

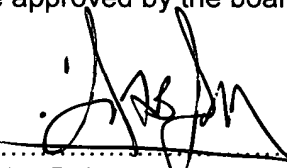
Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- (i) ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006; and
- (ii) preparing accounts 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 its profit or loss for the financial year, in accordance with sections 394 and 395 of the Companies Act 2006, and otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

The financial statements on pages 4 to 6 were approved by the board of directors on 24 May 2016 and were signed on its behalf by:


 S M Johnson
 "A" Director


 J A B Joll
 "B" Director

1. Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the more important policies is set out below.

Basis of accounting

The financial statements are prepared under the historical cost convention.

As a subsidiary of Pearson plc, the Company has taken advantage of the exemption from preparing its own cash flow statement and disclosing related party transactions with other group companies.

2. Called up share capital

	<u>2015</u>	<u>2014</u>
Called up share capital:		
Authorised, allotted and fully paid -		
51 "A" Ordinary shares of £1 each	51	51
51 "B" Ordinary shares of £1 each	<u>51</u>	<u>51</u>
	<u>£102</u>	<u>£102</u>

The "A" and "B" Ordinary shares confer the same rights upon the holders thereof and rank *pari passu* in all respects except in relation to the appointment of directors. The holders of "A" Ordinary shares have the right to appoint three "A" directors and to remove and replace them. In addition, the holders of "A" shares have the right to appoint a further three directors who are nominated by members of the Plan. In respect of the member nominated "A" directors, the holders of "A" shares will only act in accordance with the procedure approved by members in 1996. The holders of "B" ordinary shares have the right to appoint three "B" directors and to remove and replace them. The "B" directors must not be employees or executive directors of a Pearson Group company.

"A" and "B" directors have different voting rights in connection with various matters concerning the trusteeship of The Pearson Group Pension Plan (the "Plan"). In particular, the "B" directors have specific voting rights in relation to resolutions of the Company proposing the removal of the Company as trustee of the Plan or proposing the winding up of the Plan.

2. Called up share capital (continued)

- Any Pearson Group Company is eligible to hold the "A" shares.
- Any person who is neither
 - an employee, nor
 - an executive director of a Pearson Group Companyis eligible to hold the "B" shares.

The Trustee operates a number of bank accounts on behalf of the Pearson Group Pension Plan. The Trustee has no beneficial interest in any of the balances on such accounts and accordingly these balances are not included in the balance sheet.

3. Ultimate parent company

The immediate parent undertaking is Pearson Services Limited, a company incorporated in England and Wales. The registered office of Pearson Services Limited is at 80 Strand, London WC2R 0RL. The ultimate parent undertaking and controlling party is Pearson plc. Copies of Pearson plc consolidated financial statements can be obtained from the Company Secretary at Pearson plc, 80 Strand, London WC2R 0RL.