

**PEARSON PENSION PROPERTY FUND LIMITED**  
**FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 31 DECEMBER 2021**

**Registered Office:**

**80 Strand  
London  
WC2R 0RL**

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COMPANIES HOUSE

**PEARSON PENSION PROPERTY FUND LIMITED**  
**DIRECTORS REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

**Company Number: 1781933**

**Directors**

J A B Joll  
A M Collins  
W J T Plender  
R M W Kearton  
Patrick Crawford (Appointed 1 December 2021, external independent member)

**Secretary**

S A Beaven

**Report of the Directors**

The directors present their report and the financial statements for the year ended 31 December 2021.

The company's sole activity during the year ended 31 December 2021 was as joint trustee and administrator of the Pearson Pension Property Fund. The company received no income nor incurred any expenditure during the year.

The directors who served during the year and those serving at the date of approval of the financial statements are listed above.

During the year ended 31 December 2021, 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.

**Statement of Directors' Responsibilities**


Company law requires the directors to prepare financial statements for each financial year that 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. The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting standards have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2021 and that applicable accounting standards have been followed.

## **DIRECTORS REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)**

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 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

  
Stephen Beaven (May 24, 2022 14:36 GMT+1)

S A Beaven  
Secretary  
24 May 2022

**PEARSON PENSION PROPERTY FUND LIMITED**  
**BALANCE SHEET AS AT 31 DECEMBER 2021**

**Company Number: 1781933**

	<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
<u>Debtors: amounts falling due within one year</u>			
Loan to Pearson plc	2	<u>100</u>	<u>100</u>
<u>Net current assets</u>		<u>100</u>	<u>100</u>
<u>Net assets</u>		<u>100</u>	<u>100</u>
 <u>Capital and reserves</u>			
Share capital	3	100	100
<u>Equity shareholders' funds</u>		<u>100</u>	<u>100</u>


For the year ended 31 December 2021 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 and loss for the financial year, in accordance with sections 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements were approved by the board on 24 May 2022.

  
J A B Joll (May 24, 2022 14:07 GMT+1)

J A B Joll  
 Director

  
Michael Kearton (May 24, 2022 16:37 GMT+1)

R M W Kearton  
 Director

**PEARSON PENSION PROPERTY FUND LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards in the UK. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting - the financial statements are prepared under the historical cost convention.

2. Debtors: amounts falling due within one year

The loan to Pearson plc is interest free and repayable on demand.

3. Share capital

	<u>2021</u>	<u>2020</u>
	£	£
Authorised, issued and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Transactions with directors

No director had a material interest in any contract or arrangement with the company during the year.

5. Ultimate parent undertaking

The immediate parent undertaking is Pearson Pension Trustee Limited, a company incorporated in England and Wales. The registered office of Pearson Pension Trustee 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.