

**BAIRDS MALT (PENSION TRUSTEES) LTD**  
**(company number 02426370)**

(the "Company")

Minutes of a meeting of the board of directors  
held at Mercers Offices, Edinburgh  
on 13<sup>th</sup> June 2017 at 11am

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**PRESENT:** David Gilpin  
Alyn Bridgeford  
David Llewellyn  
Angus Gordon  
Reg Jones representing Capital Cranfield Pension Trustees Limited  
Brett Weimann  
Catherine Scott

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1 **CHAIRMAN**

**IT WAS RESOLVED** that David Gilpin be and hereby is appointed chairman of the meeting.

2 **NOTICE AND QUORUM**

The chairman reported that notice of the meeting had been given to all the directors and other persons entitled to receive the same and noted that the quorum necessary for a meeting of the board of directors of the Company was present.

3 **PURPOSE OF THE MEETING**

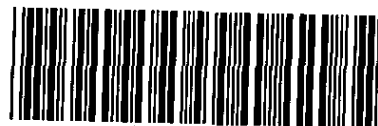
The chairman reported that the meeting had been convened to consider and, if thought fit, to confirm, ratify and approve the signing of the accounts of the Company for the year ended 31 March 2017 (the "**Accounts**").

4 **ACCOUNTS**

4.1 The balance sheet of the Company at 31 March 2017 was presented to the meeting for consideration.

4.2 It was noted that the Company satisfied the conditions for exemption from audit as specified in section 480 of the Companies Act 2006 (the "**Act**") for the year ended 31 March 2017 and that the Company did not at anytime within that period fall within any of the categories of companies not entitled to the exemption as specified in section 481 of the Act.

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4.3 It was noted that, in accordance with section 476 of the Act, no audit of the Accounts had been requested by the members.

4.4 It was further noted that the directors had not received any remuneration from the Company for the year ended 31 March 2017, but had received remuneration from Bairds Malt Ltd.

5 **DIRECTORS' DUTIES**

It was noted that, among his or her other duties, a director of a company is required by statute to act in the way he or she considers, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole, having regard, among other things, to the matters listed in section 172(1) of the Act.

6 **RESOLUTIONS**

6.1 The matters discussed at the meeting were considered by the directors in light of their duties and after due and careful consideration **IT WAS RESOLVED** that:

6.1.1 the balance sheet of the Company at 31 March 2017 be and hereby is confirmed, ratified and approved; and

6.1.2 the signing of the balance sheet by Brett Weimann and David Gilpin on 13 June 2017 on behalf of the board of directors be and hereby is confirmed, ratified and approved.

7 **PUBLICATION OF ACCOUNTS**

7.1 It was noted that under sections 423(1) and 424(2) of the Act, a copy of the Accounts, must be sent to those persons entitled thereto by no later than the end of the period for filing accounts and reports or, if earlier, the date on which the Company actually delivers its accounts and reports to the Registrar of Companies under section 442 of the Act.

7.2 It was confirmed that a copy of the Accounts had been circulated to those persons entitled thereto in accordance with the Act.

8 **CLOSE OF MEETING**

There being no further business, the chairman declared the meeting closed.

  
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**DIRECTOR**