

RAILWAY PENSIONS LIMITED
(Registered Number 02828746)

DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

TUESDAY



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RAILWAY PENSIONS LIMITED

DIRECTORS' REPORT

The directors submit their annual report and accounts for the year ended 31 December 2015.

Review of the business

The company acts as nominee for the railways pension schemes. Any assets registered in the name of the company but not disclosed in the balance sheet are held for the beneficial interest of these schemes. Any liabilities recorded in the name of the company will be met by these schemes.

Results

For the year ending 31 December 2014, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

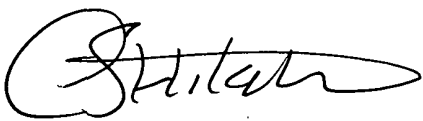
Directors and their interests

The directors, as at 31 December 2015, were as follows:

Christopher Hitchen
Frank Johnson (resigned 29 April 2015)
Lisa Sunner (appointed 29 April 2015)
Stuart Blackett (appointed 29 April 2015)

None of the directors held a beneficial interest in the share capital of the company.

By Order of the Board



Christopher Hitchen
Director

11 May 2016

RAILWAY PENSIONS LIMITED

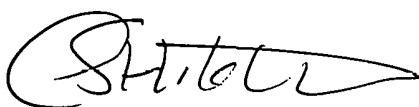
BALANCE SHEET AS AT 31 DECEMBER 2015

	2015 £	2014 £
Amounts owed by group undertakings	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>
Capital and reserves		
Called up share capital (authorised and issued shares of £1 each)	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

For the year ending 31 December 2015, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting periods and the preparation of accounts.

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 and which comply with the provisions of the Companies Act 2006. The directors are responsible for keeping proper accounting records, which 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. They are also responsible for the system of internal control, safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on 11 May 2016



Christopher Hitchen
Director



Stuart Blackett
Director

The notes on page 4 form part of these financial statements

RAILWAY PENSIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting Policies

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards. The company did not trade during the year or the previous year and accordingly it made neither a profit nor a loss in either period.

2 Ultimate holding company

The company is ultimately owned and controlled by Railtrust Holdings Limited. Copies of the group financial statements of Railtrust Holdings Limited are available from 7th Floor, Exchange House, Exchange Square, London EC2A 2NY. The entire interests of the company are held by Railways Pension Trustee Company Limited.