

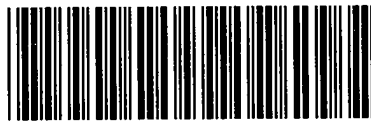
REGISTERED NUMBER: 03401538 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

FOR

PAN TRUSTEES LIMITED

WEDNESDAY



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PAN TRUSTEES LIMITED

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for the Year Ended 31 MARCH 2015**

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PAN TRUSTEES LIMITED

COMPANY INFORMATION
for the Year Ended 31 MARCH 2015

DIRECTORS:

A J Cheeseman
C D J Goddard
Mrs J E Cheeseman
R A R Mattingly
S Delo
G R Robilliard
A H B Hobman

SECRETARY:

A J Cheeseman

REGISTERED OFFICE:

3 Castlefield Court
Church Street
Reigate
Surrey
RH2 0AH

REGISTERED NUMBER:

03401538 (England and Wales)

ACCOUNTANTS:

WBD Accountants Limited
Marlbridge House
Enterprise Way
Edenbridge
Kent
TN8 6HF

PAN TRUSTEES LIMITED (REGISTERED NUMBER: 03401538)

**ABBREVIATED BALANCE SHEET
31 MARCH 2015**

| | Notes | 31.3.15 £ | 31.3.14 £ |
|--|-------|------------------|------------------|
| CURRENT ASSETS | | | |
| Debtors | | 543,456 | 559,020 |
| Cash at bank | | 666,552 | 809,509 |
| | | <u>1,210,008</u> | <u>1,368,529</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | 486,002 | 764,756 |
| | | <u>724,006</u> | <u>603,773</u> |
| NET CURRENT ASSETS | | | |
| | | <u>724,006</u> | <u>603,773</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>724,006</u> | <u>603,773</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 2 | 100,060 | 100,060 |
| Profit and loss account | | 623,946 | 503,713 |
| | | <u>724,006</u> | <u>603,773</u> |
| SHAREHOLDERS' FUNDS | | <u>724,006</u> | <u>603,773</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

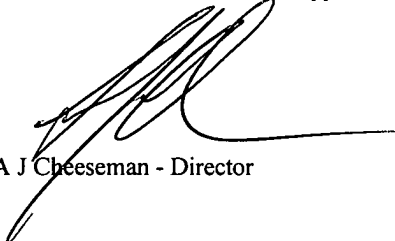
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 August 2015 and were signed on its behalf by:


A J Cheeseman - Director

The notes form part of these abbreviated accounts

PAN TRUSTEES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 MARCH 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. CALLED UP SHARE CAPITAL

Allotted and issued:

| Number: | Class: | Nominal value: | 31.3.15 £ | 31.3.14 £ |
|---------|-----------------|-------------------|----------------|----------------|
| 250,000 | Ordinary shares | £1 | <u>100,060</u> | <u>100,060</u> |

3. ULTIMATE PARENT COMPANY

The ultimate parent company is PAN Trustee Services Limited.

4. TRANSACTIONS WITH DIRECTORS

A J Cheeseman and R Mattingly were both directors of this company and partners in PAN Associates during the year.

During the year PAN Associates charged PAN Trustees Limited £30,000 (2014: £80,000) for services and facilities supplied. At the balance sheet date the partnership was owed £nil (2014: £20,000) by PAN Trustees Limited.

A J Cheeseman, R Mattingly and C D J Goddard were directors of this company and partners in PAN Governance LLP during the year.

During the year PAN Trustees Limited charged PAN Governance LLP £6,250 (2014: £nil) for services and facilities supplied. Included in other debtors, at the balance sheet date the company was owed £21,828 (2014: £20,578) by PAN Governance LLP.

During the year, PAN Trustees North LLP, an LLP in which A J Cheeseman and C D J Goddard are members, charged the company £369,685 (2014: £585,882) for services supplied. Included in the balance sheet at the balance sheet date is £166,279 (2014: £299,298) owed by PAN Trustees Limited. During the year PAN Trustees Limited charged PAN Trustees North LLP £15,557 (2014: £nil) for recharged expenses and at the balance sheet date, included in debtors was £15,557 (2014: £nil) owed by PAN Trustees North LLP.

5. ULTIMATE CONTROLLING PARTY

The company was controlled throughout the year by A J Cheeseman by virtue of his shareholding in PAN Trustee Services Limited the ultimate parent company.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PAN TRUSTEES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of PAN Trustees Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of PAN Trustees Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of PAN Trustees Limited and state those matters that we have agreed to state to the Board of Directors of PAN Trustees Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that PAN Trustees Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of PAN Trustees Limited. You consider that PAN Trustees Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of PAN Trustees Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

WBD Accountants Limited
Marlbridge House
Enterprise Way
Edenbridge
Kent
TN8 6HF

28 August 2015