

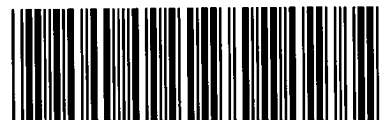
Registered No. 03671332

TUSSAUDS GROUP (UK) PENSION PLAN TRUSTEE LIMITED

ANNUAL REPORT and FINANCIAL STATEMENTS

For the year ended 30 November 2016

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TUSSAUDS GROUP (UK) PENSION PLAN TRUSTEE LIMITED

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TUSSAUDS GROUP (UK) PENSION PLAN TRUSTEE LIMITED

COMPANY INFORMATION

Directors	PS Independent Trustees Limited T Burnell D Campbell D Brennan (appointed 21 June 2017) D Smith (appointed 21 June 2017)
Company Secretary	F Rose
Registered Number	03671332
Registered Office	3 Market Close Poole Dorset BH15 1NQ
Independent Auditor	Chiene + Tait LLP Chartered Accountants and Statutory Auditor 61 Dublin Street Edinburgh EH3 6NL
Bankers	HSBC Bank Plc 27-32 Poultry London EC2P 2BX

TUSSAUDS GROUP (UK) PENSION PLAN TRUSTEE LIMITED

DIRECTORS' REPORT

For the year ended 30 November 2016

The directors present their report and the financial statements for the year ended 30 November 2016.

Principal activity

The principal activity of the company in the year under review was to act as a pension scheme trustee.

Directors

The directors who served during the year and since the year-end were:

PS Independent Trustees Limited
M Booth (resigned 18 November 2016)
N Marsh (resigned 1 September 2016)
M Kerrigan (resigned 15 January 2016)
T Burnell
D Campbell (appointed 15 January 2016)
D Brenan (appointed 21 June 2017)
D Smith (appointed 21 June 2017)

Directors' Responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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.

In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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.

TUSSAUDS GROUP (UK) PENSION PLAN TRUSTEE LIMITED

DIRECTORS' REPORT (Continued)

For the year ended 30 November 2016

Provision of information to auditor

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

Small company provision

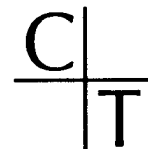
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 24 August 2017 and signed on its behalf by:



PS INDEPENDENT TRUSTEES LIMITED
Director

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
TUSSAUDS GROUP (UK) PENSION PLAN TRUSTEE LIMITED**



We have audited the financial statements of The Tussauds Group (UK) Pension Plan Trustee Limited for the year ended 30 November 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 and 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 November 2016 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

TUSSAUDS GROUP (UK) PENSION PLAN TRUSTEE LIMITED (CONTINUED)



Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Malcolm Beveridge

Malcolm Beveridge BA CA (Senior Statutory Auditor)
for and on behalf of
Chiene + Tait LLP
Chartered Accountants and Statutory Auditor
61 Dublin Street
Edinburgh
EH3 6NL

24 August 2017

TUSSAUDS GROUP (UK) PENSION PLAN TRUSTEE LIMITED

PROFIT and LOSS ACCOUNT

For the year ended 30 November 2016

The company has not traded during the year or the preceding financial year. During these periods the company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET

As at 30 November 2016

	Note	2016	2015
		£	£
Current assets			
Debtors	2	100	100
Cash at bank		5,093	4,973
		-----	-----
		5,193	5,073
Creditors: amounts falling due within one year	3	(5,093)	(4,973)
		-----	-----
Net current assets		100	100
		-----	-----
Net assets		100	100
		=====	=====
Capital and reserves			
Called up share capital	4	100	100
		-----	-----
Shareholders' funds		100	100
		=====	=====

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:


.....
PS Independent Trustees Limited

24 August 2017

Company number: 03671332

The notes on pages 7 and 8 form part of these financial statements.

TUSSAUDS GROUP (UK) PENSION PLAN TRUSTEE LIMITED

NOTES to the FINANCIAL STATEMENTS

For the year ended 30 November 2016

1. Accounting policies

General information and basis of preparation of financial statements

Tussauds Group (UK) Pension Plan Trustee Limited is a company limited by shares incorporated in England within the united Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis. The Directors have assessed the company's ability to continue as a going concern and have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing these financial statements.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 December 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

2. Debtors	2016	2015
	£	£
Other debtors	100	100
	=====	=====
3. Creditors: amounts falling due within one year	2016	2015
	£	£
Other creditors	5,093	4,973
	=====	=====
4. Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
	=====	=====

TUSSAUDS GROUP (UK) PENSION PLAN TRUSTEE LIMITED

NOTES to the FINANCIAL STATEMENTS

For the year ended 30 November 2016

5. Related party transactions

The costs of the annual return and the audit were borne by the company's parent company without any right of reimbursement.

At 30 November 2016 £5,093 (2015: £4,973) was owed to The Tussauds Group (UK) Pension Plan for amounts paid out of the plan. The Pension Plan is considered to be a related party as the company is also the trustee of the Plan.

6. Ultimate parent undertaking and controlling party

The UK parent and ultimate UK holding company is Merlin Entertainments Group Holdings Limited a company registered in England and Wales. The ultimate parent undertaking is Merlin Entertainments Plc, a company incorporated in England. The consolidated financial statements of this group are available to the public and may be obtained from Merlin Entertainment Group Limited, 3 Market Close, Poole, Dorset BH15 1NQ.

7. FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 December 2014.

No transitional adjustments were required in equity or profit or loss for the year.