

NESTLE UK PENSIONS RESERVOIR TRUST LIMITED

REGISTERED NO: 04060706

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2014

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Nestlé UK Pensions Reservoir Trust Limited

Report of the Directors for the year ended 31 December 2014

The Directors present their annual report and audited Financial Statements for the year ended 31 December 2014.

Business Review

The business of the Company continued to be acting as Trustee to the Nestlé UK Pensions Reservoir Trust. The Company has no trading income or expenditure. There have been no changes to Reserves and no dividend is to be paid. The Company has no fixed assets.

Directors

The current Directors of Nestlé UK Pensions Reservoir Trust Limited are M Seiler, A Cundiff and A O'Hagan.

Directors' Interests

No interests were recorded in the statutory register at any time during the year.

Disclosure of information to auditor

The directors who held office at the date of approval of this directors report confirm that, so far as they are aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditors

Pursuant to section 487 of the Companies Act 2006, the auditors will be deemed to be re-appointed and KPMG LLP will therefore continue in office.

By order of the Board



Mr A Bayliss
Secretary
Registered Office
1 City Place
Gatwick
Sussex
RH6 0PA

Dated 29 June

2015

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Nestlé UK Pensions Reservoir Trust Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NESTLE UK PENSIONS RESERVOIR TRUST LIMITED

We have audited the financial statements of Nestlé UK Pensions Reservoir Trust Limited for the year ended 31 December 2014 set out on pages 5 to 6. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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 page 1, 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 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 31 December 2014
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

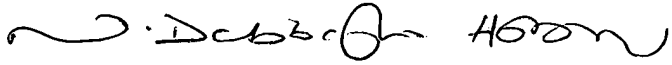
Matters on which we are required to report by exception

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

Nestlé UK Pensions Reservoir Trust Limited

- we have not received all the information and explanations we require for our audit.



Nadia Dabbagh-Hobrow (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square
London
E14 5GL

7 July 2015

Nestlé UK Pensions Reservoir Trust Limited

Income Statement

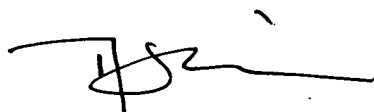
During the financial year and the preceding financial year, the Company did not trade and received no income and incurred no expenditure. Consequently, during those years, the Company made neither a profit nor a loss.

Nestlé UK Pensions Reservoir Trust Limited

Balance Sheet at 31 December 2014

	<u>2014</u>	<u>2013</u>
	£	£
Current Assets:		
Debtors	<u>1</u>	<u>1</u>
Share Capital		
Ordinary share of £1 each (Note 4)	1	1

These Financial Statements were approved by the Board of Directors on **26 June** 2015 and were signed on its behalf by:


Director


Director/Secretary

The notes on page 7 form part of these Financial Statements.

Nestlé UK Pensions Reservoir Trust Limited

Notes

1. Basis of Preparation

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

2. Remuneration of Directors

None of the Directors received any emoluments in respect of their services to the Company.

3. Current assets

	2014	2013
Called up share capital not paid	£1	£1

4. Share Capital

	<u>2014</u>	<u>2013</u>
Allotted share capital:		
Ordinary share of £1 each	£1	£1

5. Cash flow Statement

The company is a wholly owned subsidiary undertaking and is exempt under Financial Reporting Standard 1, "Cash Flow Statements", from the requirement to prepare a cash flow statement.

6. Related party transactions

Under Financial Reporting Standard 8, the company is exempt from the requirement to disclose related party transactions within the group on the grounds that more than 90% of the voting rights are controlled within the group and the consolidated financial statements of the ultimate parent company are publicly available.