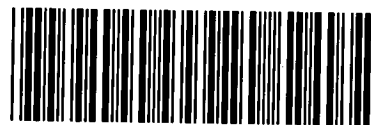


Company Number: 04297040

ALVIS PENSION SCHEME TRUSTEES LIMITED

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

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ALVIS PENSION SCHEME TRUSTEES LIMITED

REPORT OF THE DIRECTORS

The Directors present their report for the year ended 31st December 2016.

Activities

The Company has not traded on its own account during the period.

On 6th December 2007 the Company was appointed Trustee of the Alvis Pension Scheme and since then it has acted in that capacity.

Directors

The Directors of the Company during the year and at the date of this report were:

Mr R I Baker
Mr C A Blakemore
Mr P R Elkes (resigned 31st December 2016)
Mr D A Green
Mr P T Howland
Mr J M Reed
Mr P O Rogers
Mr J Watts
Mr T Parsons (appointed 23rd March 2017)

BY ORDER OF THE BOARD



D Holmes
Secretary

2017

Warwick House
PO Box 87
Farnborough Aerospace Centre
Farnborough, Hants. GU14 6YU

ALVIS PENSION SCHEME TRUSTEES LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2016

	<u>2016</u>	<u>2015</u>
	£	£
Amount owed by group companies (Note 3)	<u>1</u>	<u>1</u>
Financed by:		
Ordinary Share Capital:		
Authorised: 1000 Shares of £1 each		
Issued and fully paid:		
1 Ordinary Share of £1 each	<u>1</u>	<u>1</u>

- (a) For the year ended 31st December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- (b) Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the board of directors on *23rd March* 2017 and signed on their behalf by



C A Blakemore
Director

The notes on page 4 form part of these accounts.

ALVIS PENSION SCHEME TRUSTEES LIMITED

NOTES TO THE ACCOUNTS

1. Accounting Policy

These financial statements were prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014 and amended in 2015 and 2016. As the Company has met the Companies Act 2006 definition of a dormant company as at and since the date of transition on 1 January 2014, the accounting policies applied at the date of transition under previous UK GAAP have been retained as permitted by paragraph 10(m), section 35 of FRS 102. As a result, there will be no change to amounts reported at 1 January 2014 until there is any change to those balances or the Company undertakes any new transactions.

2. Directors' Emoluments

No Director received any emoluments from the Company during the period (2015: £nil).

3. Amount Owed by Group Companies

The amount owed by group companies is in respect of a loan to BAE SYSTEMS plc. The loan bears no interest and is repayable on demand.

4. Ultimate Holding Company

The immediate holding company is BAE SYSTEMS Global Combat Systems Ltd, a company incorporated in Great Britain, and registered in England and Wales. Copies of the group accounts of BAE SYSTEMS plc, the largest and smallest group in which the results of the company are consolidated, can be obtained from 6 Carlton Gardens, London, SW1Y 5AD.