

TCG PENSION TRUSTEES (SCOTLAND) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR PERIOD ENDED 11 JANUARY 2013



REGISTERED NUMBER SC31085

CONTENTS

PAGE

| | |
|--|---|
| DIRECTORS' REPORT | 3 |
| STATEMENT OF DIRECTOR'S RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND FINANCIAL STATEMENTS | 4 |
| BALANCE SHEET | 5 |
| NOTES TO THE FINANCIAL STATEMENTS | 6 |

DIRECTORS' REPORT

The Directors present their report and the audited financial statements of TCG Pension Trustees (Scotland) Limited covering the year to 11 January 2013. The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies regime. TCG Pension Trustees (Scotland) Limited was established on 16 August 2012 (originally established as The Craigton Crematorium Company Limited and changed its name on 16 August 2012).

Trading Operations

The only activity of the Company from 16 August 2012 is to act as Trustee of Lothian Borders & Angus Co-operative Society Limited Employees' Pension Fund.

Review of Trade

The Company did not trade during the current or previous period and accordingly a profit and loss account is not presented.

Dividend

The Directors do not recommend the payment of a dividend (period to 11 January 2012: £nil).

Directors

The Directors of the Company during the period and to the date of this report were:

Director

| | |
|----------------|---|
| E.M.Calderwood | (appointed 28 February 2013) |
| D.E.Cameron | (appointed 1 March 2013) |
| A.Close | (resigned 22 November 2012) |
| G.M.Dewin | (appointed 22 November 2012, resigned 28 February 2013) |
| G.A.Hill | (appointed 28 February 2013) |
| J.A.Mihulka | (appointed 1 March 2013) |
| A.Oldale | (resigned 22 November 2012) |
| M.P.Swift | (resigned 22 November 2012) |
| H.E.Whitworth | (appointed 22 November 2012, resigned 28 February 2013) |

Secretary

| | |
|---------------|---|
| C.J.Sellers | (resigned 22 November 2012) |
| M.P.Swift | (appointed 22 November 2012, resigned 28 February 2013) |
| H.E.Whitworth | (appointed 28 February 2013) |

No Directors received any emoluments during the period (period to 11 January 2012: £nil).

During the period the Directors were covered by an indemnity policy established by Co-operative Group Ltd (the Group) for the protection of the Trustees of all Group pension arrangements.

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND 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 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;
- 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 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.

On behalf of the Board



H.E. Whitworth
Secretary

Date: 9 October 2013

Registered Office

TCG Pension Trustees (Scotland) Limited
Floor 3, The Co-operative Group
Newhouse Composite Distribution Centre
401 Edinburgh Road
Newhouse
Lanarkshire
ML1 5GH

TCG PENSION TRUSTEES (SCOTLAND) LIMITED

BALANCE SHEET AS AT 11 JANUARY 2013

| | Notes | 11 January 2013 £ | 11 January 2012 £ |
|--------------------------------|-------|----------------------------|----------------------------|
| Current Assets | | | |
| Amount owed by group companies | 3 | 90,098 | 90,098 |
| Net Assets | | <u>90,098</u> | <u>90,098</u> |
| Capital | | | |
| Called up share capital | 4 | 25,000 | 25,000 |
| Profit and Loss Account | 5 | 65,098 | 65,098 |
| Shareholders' funds | | <u>90,098</u> | <u>90,098</u> |

The Directors:

(a) confirm that the Company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 from the requirement to have its accounts for the financial period ended 11 January 2013 audited.

(b) confirm that members have not required the Company to obtain an audit of its accounts for that financial year in accordance with section 476 of that Act.

(c) acknowledge their responsibilities for:

(i) ensuring that the Company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and

(ii) preparing accounts which give a true and fair view of the assets, liabilities, and financial position of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 393 and 394 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company.

These financial statements were approved by the Directors on 9 Oct 2013 and signed on behalf of the Directors by:



E.M. Calderwood
Director

The notes on page 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. Parent Undertaking

The Company is a wholly owned subsidiary of Co-operative Group Limited, an Industrial and Provident Society registered in Great Britain under the Industrial and Provident Societies Acts 1965 to 1968.

The largest and smallest group in which the results of the ultimate parent are consolidated is that headed by Co-operative Group Limited. The consolidated accounts of this group are available to the public and may be obtained from the Secretary, Co-operative Group Limited, 1 Angel Square, Manchester, M60 0AG.

2. Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable law and United Kingdom accounting standards.

As stated in the trading review on page 3, the Company does not trade. The Directors have a reasonable expectation that the Company has adequate resources to continue in existence on this basis for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements

3. Debtors

| | 11 January 2013 £ | 11 January 2012 £ |
|------------------------------------|----------------------------|----------------------------|
| Amount owing by parent undertaking | 90,098 | 90,098 |

4. Called up share capital

| | 11 January 2013 £ | 11 January 2012 £ |
|---|----------------------------|----------------------------|
| Authorised Ordinary shares of £1 each | 30,000 | 30,000 |
| Allotted, called up and fully paid 25,000 ordinary £1 shares | 25,000 | 25,000 |

5. Profit & Loss Account and Cash Flows

The Company has not traded, made neither profit nor loss, nor had any cash flows during the current or previous period.