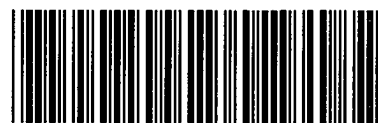


# **COAL PENSION TRUSTEES SERVICES LIMITED**

## **ABBREVIATED ACCOUNTS** for the year ended 31 March 2015

Registered Number: 2952260

THURSDAY



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COMPANIES HOUSE

# **COAL PENSION TRUSTEES SERVICES LIMITED**

Abbreviated Accounts for the year ended 31 March 2015

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**INDEPENDENT AUDITORS' REPORT TO COAL PENSION TRUSTEES SERVICES  
LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the company's abbreviated accounts which comprise the Balance Sheet and the related notes 1 to 11, together with the financial statements of Coal Pension Trustees Services Limited for the year ended 31 March 2015 prepared under section 396 of the Companies Act 2006.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Denise Larnder (Senior statutory auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
London

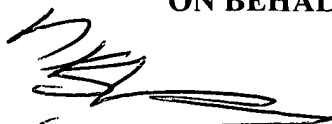
Date 16 October 2015

**COAL PENSION TRUSTEES SERVICES LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2015**

	Notes	31/03/2015		31/03/2014	
		£	£	£	£
<b><u>Fixed Assets</u></b>					
Tangible Assets	3	255,860		294,838	
Investment in subsidiary	7	100		100	
		<u>255,960</u>		<u>294,938</u>	
<b><u>Current Assets</u></b>					
Deferred Taxation	4	197,827		142,630	
Debtors		1,792,643		1,787,414	
Cash at Bank		139,393		164,309	
		<u>2,129,863</u>		<u>2,094,353</u>	
<b><u>Creditors: Amounts</u></b>					
<b><u>falling due within one year</u></b>		<u>(447,151)</u>		<u>(726,204)</u>	
<b><u>Net Current Assets</u></b>		1,682,712		1,368,149	
<b><u>Total assets less current liabilities</u></b>		<u>1,938,672</u>		<u>1,663,087</u>	
<b><u>Provisions for liabilities</u></b>		(1,102,943)		(835,705)	
<b><u>Loan from Subsidiary</u></b>	7	(100)		(100)	
<b><u>Loans from Shareholders</u></b>	5	<u>(700,000)</u>		<u>(700,000)</u>	
		(700,100)		(700,100)	
		<u>135,629</u>		<u>127,282</u>	
<b><u>Capital and Reserves</u></b>					
Called up Share Capital	8	100		100	
Revenue Reserve	9	135,529		127,182	
Shareholders' Funds	10	135,629		127,282	
		<u>135,629</u>		<u>127,282</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small entities.

**ON BEHALF OF THE BOARD OF DIRECTORS**

  
N J Stapleton  
Director

  
G Mellor  
Director

13 October 2015

# COAL PENSION TRUSTEES SERVICES LIMITED

## NOTES TO BE READ IN CONJUNCTION WITH THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

### 1. STATUS

The Company, which is registered in England and Wales, is ultimately owned jointly by Coal Staff Superannuation Scheme Trustees Limited and the Trustees of the Mineworkers' Pension Scheme Limited on behalf of the British Coal Staff Superannuation Scheme and the Mineworkers Pension Scheme (the 'Schemes'), each of which holds half of the issued share capital.

### 2. ACCOUNTING POLICIES

#### (a) Basis of Accounts

The accounts have been prepared under the historical cost convention, and in accordance with applicable United Kingdom Accounting Standards.

The accounts have been prepared on the going concern basis as the Shareholders have agreed to meet the resource requirements of the Company through the Schemes they control for at least 12 months from the signing of these accounts.

Group accounts have not been prepared on the grounds that the group qualifies as a small group. The accounts present information about the company as an individual undertaking.

#### (b) Tangible Fixed Assets

The cost of tangible fixed assets is their purchase cost.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual value, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

Computer hardware	25 %
Computer software	33 %
Fixtures and fittings	20 %
Leasehold improvements	10 %

The carrying values of tangible fixed assets are reviewed when events or changes in circumstances indicate the carrying value may not be recoverable.

(c) Turnover

Turnover, which excludes value added tax, is recorded on an accruals basis and represents the income due for services provided in the period. All turnover relates to continuing operations.

(d) Expenses

Expenses are recognised on an accruals basis.

(e) Pension Scheme Arrangements

The Company operates a group personal pension plan. Contributions to the group personal pension plan are recognised in profit or loss in the period in which they become payable.

(f) Leasing

Rentals paid under operating leases, taking into account rent free periods, are charged to income on a straight line basis over the lease term.

(g) Deferred Taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date relating to transactions or events that have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

Deferred taxation assets are recognised only to the extent that the Directors consider it is more likely than not that there will be suitable taxable profits from which the underlying future reversal of the timing differences can be deducted.

Deferred taxation is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

(g) Policy on Provisions

A provision is recognised when the company has a legal right or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation. The effect of the time value of money is not material and therefore the provisions are not discounted.

### 3. TANGIBLE FIXED ASSETS

	Computer hardware £	Computer software £	Fixtures & fittings £	Leasehold Improvements £	TOTAL £
<u>Cost</u>					
At 1 April 2014	159,127	85,928	169,898	223,872	638,825
Additions	19,435	36,500	679	-	56,614
Disposals	(45,743)	(46,008)	-	-	(91,751)
At 31 March 2015	132,819	76,420	170,577	223,872	603,688
<u>Depreciation</u>					
At 1 April 2014	90,266	72,268	110,321	71,132	343,987
Charge for the period	25,484	15,663	31,061	22,387	94,595
Disposals	(45,061)	(45,693)	-	-	(90,754)
At 31 March 2015	70,689	42,238	141,382	93,519	347,828
<u>Net book value</u>					
At 31 March 2015	62,130	34,182	29,195	130,353	255,860
At 1 April 2014	68,861	13,660	59,577	152,740	294,838

### 4. DEFERRED TAXATION

	31/03/2015 £	31/03/2014 £
Deferred tax asset at 1 April 2014	142,630	184,032
Credited / (Debited) to profit and loss account	55,197	(41,402)
Deferred tax asset at 31 March 2015	197,827	142,630

### 5. LOANS FROM SHAREHOLDERS

These comprise two interest free loans of £350,000 (2014: £350,000) each repayable to the Schemes controlled by the Company's shareholders, Coal Staff Superannuation Scheme Trustees Limited and Trustees of the Mineworkers' Pension Scheme Limited. The date of repayment will be determined by the Company. There is no intention to repay within the next twelve months.

### 6. CONTINGENT LIABILITIES

Operating leases for land and buildings include dilapidation terms which may result in amounts being payable at the end of the lease. The directors have determined that it is not practicable to

make a reliable estimate of such amounts at this time and therefore no provision for any liability has been made.

7. INVESTMENT IN SUBSIDIARY

The Company's investment in subsidiary represents the cost of acquisition of the whole of the ordinary share capital of Coal Pension Trustees Investment Limited (CPTI) which provides investment advice to the Schemes. At 31 March 2015 the share capital and reserves of CPTI amounted to £100.

8. <u>CALLED UP SHARE CAPITAL</u>	<u>Authorised</u>	<u>Allotted, called up and fully paid</u>
	£	£
50 'A' Ordinary shares of £1 each	50	50
50 'B' Ordinary shares of £1 each	50	50
As at 31 March 2015 & 31 March 2014	<u>100</u>	<u>100</u>

9. REVENUE RESERVE

	31/03/2015	31/03/2014
	£	£
Balance at 1 April 2014	127,182	44,209
Profit for the period	8,347	82,973
Balance at 31 March 2015	<u>135,529</u>	<u>127,182</u>

10. RECONCILIATION OF MOVEMENTS IN  
SHAREHOLDERS' FUNDS

	31/03/2015	31/03/2014
	£	£
Balance at 1 April 2014	127,282	44,309
Profit for the period	8,347	82,973
Balance at 31 March 2015	<u>135,629</u>	<u>127,282</u>

11. CAPITAL COMMITMENTS

There were no capital commitments as at 31 March 2015 (31 March 2014: nil).