

Gresham Pension Trustees Limited

**Annual report
for the year ended 31 December 2008**

Registration Number: 1238923

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Gresham Pension Trustees Limited

Annual report for the year ended 31 December 2008

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Gresham Pension Trustees Limited

Directors' report for the year ended 31 December 2008

The directors present their report and financial statements of the company for the year ended 31 December 2008.

Principal activities and review of the business

The principal activity of Gresham Pension Trustees Limited is to act as a Trustee to various SSAS and SIPP schemes. The company has entered into an internal service agreement with Premier Pension Services, a division of JLT Benefit Solutions Limited, for the provision of administration services for the management of the schemes. The company is authorised and regulated by the Financial Services Authority. Income is not recognised through the company, but through its parent company JLT Benefit Solutions Limited, which purchased the company on 11th June 2008.

Results and dividends

The company's result for the financial year is £nil (2007: £nil). The directors do not recommend payment of a dividend (2007: £nil).

Directors

The directors who held office during the year are given below:

J Reed	(resigned 11 th June 2008)
A D S Miller	(resigned 11 th June 2008)
M T Brown	(appointed 11 th June 2008)
P E Evans	(appointed 11 th June 2008)
P E Goodings	(appointed 11 th June 2008)
N J Manley	(appointed 11 th June 2008)
R M Prior	(appointed 9 th February 2009)

There being no provision in the company's Articles of Association for the retirement of directors by rotation, the remaining directors will continue in office.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the company and of the profit and loss for that period. The directors are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently with the exception of the changes arising on the adoption of new accounting standards in the period as explained under 'Accounting policies'. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the period ended 31 December 2008 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that 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 1985. 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.

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Directors' report for the year ended 31 December 2008 (*continued*)

Auditors

For the year ended 31 December 2008 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

By order of the board

A handwritten signature in black ink, appearing to read 'Philip Goodings', with a stylized flourish at the end.

P E Goodings
Director
21st May 2009

Gresham Pension Trustees Limited

Balance sheet as at 31 December 2008

	Note	31 December 2008 £	31 December 2007 £
Current assets			
Amount owed from group undertaking	4	5,000	4,000
		<u>5,000</u>	<u>4,000</u>
Net assets		<u>5,000</u>	<u>4,000</u>
Capital and reserves			
Called up share capital	5	5,000	4,000
Total shareholders' funds - equity		<u>5,000</u>	<u>4,000</u>

For the year ended 31 December 2008, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 221;
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on pages 3 to 5 were approved by the board of directors on 21st May 2009 and were signed on its behalf by:



P E Goodings
Director

Gresham Pension Trustees Limited

Notes to the financial statements for the year ended 31 December 2008

1. Accounting policies

a) Basis of preparation

These financial statements are prepared under the historical cost convention in accordance with applicable accounting standards.

b) Turnover

During the current financial year and the preceding financial year, the company did not trade and received no income and incurred no expenditure. Consequently, during these years the company made neither a profit nor a loss and there were no recognised gains and losses.

Accordingly, neither a profit and loss account nor a statement of total recognised gains and losses has been prepared.

2. Cash flow statement and related party disclosures

The company is a wholly owned subsidiary of JLT Benefit Solutions Limited and is included in the consolidated financial statements of Jardine Lloyd Thompson Group plc, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (revised 1996). The company is also exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions with entities that are part of the Jardine Lloyd Thompson group or investees of the Jardine Lloyd Thompson group. All related party transactions external to the group are disclosed in the consolidated financial statements of Jardine Lloyd Thompson Group plc.

3. Segmental information

The company did not trade during the year.

4. Current assets

	31 December 2008 £	31 December 2007 £
Amounts owed from group undertakings	5,000	4,000

Gresham Pension Trustees Limited

Notes to the financial statements for the year ended 31 December 2008 (*continued*)

5. Called up share capital

	31 December 2008 £	31 December 2007 £
Authorised		
10,000 ordinary shares of £1 each	10,000	10,000
Allotted and fully paid		
5,000 A ordinary shares of £1 each	5,000	4,000

A further 1,000 shares of £1 each were issued during the year to increase the capital base of the company to meet regulatory requirements.

6. Directors' emoluments

	31 December 2008 £'000
Aggregate emoluments excluding pension scheme contributions	10
Pension contributions – defined contribution schemes	-
	10

3 directors were members of the defined contribution section of the pension scheme during the year.

Highest paid director

The highest paid director for the period has not been disclosed as the aggregate emoluments shown above do not exceed £200,000 in accordance with chapter 2 and schedule 6 of the Companies Act 1985.

7. Parent undertaking

The company's immediate parent undertaking is JLT Benefit Solutions Limited registered in the United Kingdom.

Jardine Lloyd Thompson Group plc is the ultimate parent company for which consolidated group accounts are prepared and of which the company is a member.

Copies of the consolidated accounts can be obtained from:

Name	Jardine Lloyd Thompson Group plc
Country of incorporation or registration	England
Address	6 Crutched Friars London EC3N 2PH