

AVON RUBBER PENSION TRUST LIMITED

DIRECTORS' REPORT

Directors: Eric Fielding
Robert Wills
Miles Ingrey-Counter
David Little
Zoe Holland
Michael Harral

Secretary: Miles Ingrey-Counter
Registered Office: Hampton Park West
Semington Road
Melksham
Wiltshire
SN12 6NB

The directors present the annual report and financial statements of the company for the year ended 30 September 2017.

No dividends have been paid or proposed during the year (2016: nil).

1. PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

Throughout the year the company's principal activity was to act as a trustee. The company has not traded throughout the year, there has been no income or expenditure and no change in the company's position.

2. DIRECTORS

None of the directors has a beneficial interest in the shares of the company.

Ms S Matthews-Demer resigned as a director on 31 December 2016.
Mrs Z Holland and Mr M Harral were appointed as directors on 18 May 2017.

The beneficial interests of the remaining directors in the shares of the holding company Avon Rubber p.l.c. were as follows:

	At the beginning of the year	At the end of the year
E Fielding	1,472	1,652
M Ingrey-Counter	18,575	19,061
R Wills	1,195	1,373
D Little	1,195	1,373
Z Holland	N/A	1,333
M Harral	N/A	11,998



Under the Performance Share Plan 2010, a description of which is given in the Annual Report of the ultimate controlling party Avon Rubber p.l.c., the following options have been granted to M Ingrey-Counter, and R Wills:

	Granted 2013/14 (for the qualifying period ended 30 Sep 2016)	Granted 2014/15 (for the qualifying period ending 30 Sep 2017)	Granted 2015/16 (for the qualifying period ended 30 Sep 2018)	Total option awards outstanding at 30 Sep 2016	Vested during the year	Granted 2016/17 (for the qualifying period ending 30 Sep 2019)	Total option awards outstanding at 30 Sep 2017
M Ingrey-Counter	19,044	15,329	10,175	44,548	(19,044)	12,759	38,263
R Wills	-	2,942	-	2,942	-	2,082	5,024
Z Holland	1,591	3,541	2,397	7,529	(1,591)	2,126	8,064
M Harrall	10,821	7,404	5,013	23,238	(10,821)	5,240	17,657

By order of the board



M Ingrey-Counter,
Company Secretary
Melksham, Wiltshire

7 June 2018

AVON RUBBER PENSION TRUST LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	2016 and 2017 £
DEBTOR	
Due from parent company within 1 year	<u>2</u>
SHARE CAPITAL	
Authorised: 100 ordinary shares of £1 each	100
Authorised: 2 ordinary shares of £1 each	<u>2</u>

For the year ended 30 September 2017 the company was entitled to exemption from audit under section 480(2) of the Companies Act 2006 relating to subsidiary companies

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements were approved by the board of directors on 7 June 2018 and were signed on its behalf by:



Miles Ingrey-Counter
Director



Zoe Holland
Director