

Registered Number 1613391

JONES & SHIPMAN (PENSIONS) LIMITED

(Ultimate Parent Company Renold plc incorporated in England and Wales)

Annual Report and Accounts
Year Ended 5 April 2012

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JONES & SHIPMAN (PENSIONS) LIMITED
ANNUAL REPORT AND ACCOUNTS

REPORT OF THE DIRECTORS

for the year ended 5 April 2012

Results for the year

The Company has not traded during the two years ended 5 April 2012. It therefore made neither a profit nor a loss for the respective financial years.

Accounts

The directors present the accounts for the year ended 5 April 2012. The Company does not trade but acts as Trustee of the Jones & Shipman Retirement Benefits Plan (1971) and, as such, receives monies from the Fund Investment Manager each month for the purpose of paying the monthly pensions.

Principal risks and uncertainties

Due to the non-trading status of the company there are no principal risks and uncertainties that require disclosure other than the recoverability of balances with other companies within the Renold plc group.

Directors

Bes Trustees
Alan James Fisher
Roger McDermott
Margaret Hurt
Graham Conyers

Disclosure of information to the auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with this report, of which the auditor is unaware. Having made enquiries of fellow directors and the company auditor, each director has taken all the steps that he/she is obliged to take as director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

By Order of the Board



Director

GRAHAM CONYERS

Renold House
Wythenshawe
Styal Road
Manchester M22 5WL

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JONES & SHIPMAN (PENSIONS) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and 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,
- 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 to 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

JONES & SHIPMAN (PENSIONS) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JONES & SHIPMAN (PENSIONS) LIMITED

We have audited the financial statements of Jones & Shipman (Pensions) Limited for the year ended 5 April 2012 which comprise the Balance Sheet and the related notes 1 to 5. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Annual Report and Accounts to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 5 April 2012,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

JONES & SHIPMAN (PENSIONS) LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JONES & SHIPMAN
(PENSIONS) LIMITED (continued)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

Ernst & Young LLP

P Chapman (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Manchester

08.11.12

JONES & SHIPMAN (PENSIONS) LIMITED
BALANCE SHEET
AS AT 5 APRIL 2012

		2012 £	2011 £
Current assets			
Amounts owed by group undertakings		100	100
Net assets		<u>100</u>	<u>100</u>
Called up equity share capital	Number of shares	£	£
100 Ordinary shares of £1 each			
- issued and fully paid	100	<u>100</u>	<u>100</u>

Approved by the Board on 6 November 2012 and signed on its behalf by

Director  GRAHAM CONYERS

NOTES TO THE ACCOUNTS:

1 Accounting policy - basis of accounting

The accounts have been prepared in compliance with the Companies Act 2006 and in accordance with applicable accounting standards. They have been prepared under the historical cost convention. The accounting policies have been applied on a consistent basis with prior years.

2 Remuneration of directors

No remuneration has been paid during the year to directors for their services as directors of the Company or to past directors.

3 Cash flow statement

As permitted under Financial Reporting Standard 1 (Revised 1996), the accounts do not contain a cash flow statement as the accounts of the ultimate parent company include a consolidated cash flow statement.

4 Related party transactions

The Company has taken advantage of the exemption not to disclose related party transactions with other members of the Group under Financial Reporting Standard 8 (Related Party Disclosures) as it is a wholly owned subsidiary.

5 Ultimate parent company

Renold plc, a company registered in England, is the Company's ultimate parent company and controlling party and prepares Group accounts which include the accounts of the Company. Copies of the Group accounts of Renold plc can be obtained from the Company Secretary at Renold House, Styal Road, Wythenshawe, Manchester M22 5WL. The Company's immediate parent company is Jones & Shipman Limited (formerly Jones and Shipman plc), which is incorporated in the United Kingdom.