

CAVIAPEN TRUSTEES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2011

**Company Registration Number 1739994
Incorporated in England and Wales**

WEDNESDAY



A1CXP4CX

A16

11/07/2012

#131

COMPANIES HOUSE

CAVIAPEN TRUSTEES LIMITED
DIRECTORS REPORT AND STATEMENT OF DIRECTORS RESPONSIBILITIES

The Directors have pleasure in submitting the annual report and financial statements for the year ended 31 December 2011. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Activities and future developments

The company is Custodian Trustee to the Civil Aviation Authority Pension Scheme (the Scheme) by whom it is wholly owned. This role will continue in the future.

The company was dormant during the year and there were no transactions.

Directors and their interests

The Directors are all Trustees of the Civil Aviation Authority Pension Scheme, and they hold their interests in the share capital of the company, non-beneficially, on behalf of the Scheme.

	Number of ordinary shares held			
	At 31/12/11		At 31/12/10	
Mr N Fotherby	25,000	A Shares	25,000	A Shares
Mr P James	25,000	A Shares	25,000	A Shares
Mr R Mountford	25,000	A Shares	25,000	A Shares
Mr R T R Jackson	25,000	A Shares	25,000	A Shares
Mrs K Staples	25,000	A Shares	25,000	A Shares
Mr K Dean	25,000	B Shares	25,000	B Shares
Mr M Leatherbarrow	25,000	B Shares	25,000	B Shares
Mr T Mander	25,000	B Shares	25,000	B Shares
Mr A L Cowell	25,000	B Shares	25,000	B Shares
Ms G Martin	25,000	B Shares	25,000	B Shares

Dividends

The Directors do not recommend the payment of a dividend (2010 Nil).

Directors' indemnities

The company has not directly made any qualifying third party indemnity provisions for the benefit of its Directors.

CAVIAPEN TRUSTEES LIMITED
DIRECTORS REPORT AND STATEMENT OF DIRECTORS RESPONSIBILITIES

Statement of Directors' responsibilities

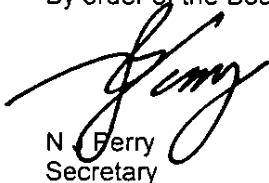
The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

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 applicable to Smaller Entities. The financial statements are required by law to 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 judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, 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 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 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.

By order of the Board



N. Perry
Secretary

CAVIAPEN TRUSTEES LIMITED
BALANCE SHEET
31 December 2011

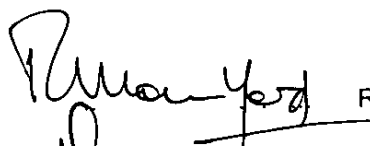
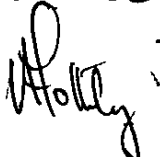
	Note	2011 £	2010 £
Current assets			
Loan to the Trustees of the Civil Aviation Authority Pension Scheme	3	250,000	250,000
Total assets		<u>250,000</u>	<u>250,000</u>
Capital and Reserves			
Called up share capital	4	<u>250,000</u>	<u>250,000</u>
Shareholders' Funds		<u>250,000</u>	<u>250,000</u>

For the year ended 31 December 2011, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- i) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- ii) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- iii) these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements were approved by the Board of Directors on

R Mountford (Director)

N Fotherby (Director)

The notes on page 5 form part of these financial statements

CAVIAPEN TRUSTEES LIMITED
NOTES TO THE ACCOUNTS
For the year ended 31 December 2011

1) Accounting policies

(a) Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards

(b) Profit and Loss Account

There are no movements in the year and hence no profit and loss account has been prepared

(c) Basis of consolidation

The Company is exempt under Section 400(2) of the Companies Act 2006 from the requirements to prepare consolidated financial statements as the company is included in the consolidated accounts of the Civil Aviation Authority Pension Scheme, a scheme established by Trust Deed in England and Wales

2) Directors' and staff remuneration

No remuneration was paid to any Director of the company during the year to 31 December 2011, (2010 £Nil) and there were no employees during the year

3) Loan to the Trustees of the Civil Aviation Authority Pension Scheme

This loan is non-interest bearing and repayable on demand

4) Share capital

The authorised, allotted, called up and fully paid share capital comprises

	2011	2010
	£	£
125,000 (2010 125,000) A Ordinary Shares of £1 each	125,000	125,000
125,000 (2010 125,000) B Ordinary Shares of £1 each	125,000	125,000
	<u>250,000</u>	<u>250,000</u>

A and B Ordinary Shares rank pari passu

5) Parent undertaking

The ultimate and immediate parent undertaking is the Civil Aviation Authority Pension Scheme, a scheme established by Trust Deed in England and Wales. The Scheme consolidates the assets and liabilities of Caviapen Trustees Limited