

Pearson Group Pension Trustee Limited  
Company Number: 1765290

**PEARSON GROUP PENSION TRUSTEE LIMITED**

**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

Registered Office:

80 Strand  
London  
WC2R 0RL



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COMPANIES HOUSE

# Pearson Group Pension Trustee Limited

## **Directors report for the year ended 31 December 2008**

The directors present their report and the accounts of Pearson Group Pension Trustee Limited (the "Company") for the year ended 31 December 2008.

### **Principal activities, review of business and future developments**

The Company acts as Trustee of The Pearson Group Pension Plan.

The Company has not traded during the year and it is envisaged that this status will continue.

### **Directors**

The directors who served during the year were:

#### **"A" Directors**

D C M Bell  
N Cohen\* (resigned 21 February 2008)  
Christopher Lee\* (appointed 21 February 2008)  
R A Fairhead  
D J Hall\*  
A C Miller  
J W Webster\*

#### **"B" Directors**

J A B Joll  
N J Godden  
C F Penn

\* Member Nominated Director

### **Statements of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the statement of affairs of the Company and of the profit or loss of the Company for that period.

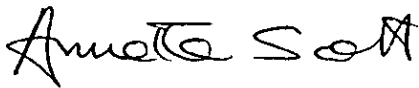
The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2008, that applicable accounting standards have been followed and that the financial statements have been prepared on a going concern basis.

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

**Pearson Group Pension Trustee Limited**

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.

BY ORDER OF THE BOARD

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

A Scott  
Secretary  
28 May 2009

# Pearson Group Pension Trustee Limited

## Balance sheet as at 31 December 2008

	Note	2008 £	2007 £
<b>Current assets</b>			
Debtors		102	102
		102	102
<b>Creditors: amounts falling due within one year</b>		-	-
<b>Net assets</b>		102	102
<b>Capital and reserves</b>			
Called up share capital		102	102
Profit and loss account		-	-
<b>Equity shareholders' funds</b>		102	102


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

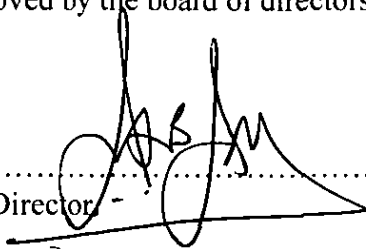
Members have not required the Company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the Company keeps accounting records which comply with section 221; and
- (ii) 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 or loss for the financial year, in accordance with section 226, and otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements on pages 4 to 5 were approved by the board of directors on 28 May 2009 and were signed on its behalf by:

  
 .....  
 "A" Director

  
 .....  
 "B" Director

# Pearson Group Pension Trustee Limited

## Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the more important policies is set out below.

### Basis of accounting

The financial statements are prepared under the historical cost convention.

As a subsidiary of Pearson plc, the Company has taken advantage of the exemption from preparing its own cash flow statement and disclosing related party transactions with other group companies.

## Notes to the Financial Statements for the year ended 31 December 2008

### 1. Called up share capital

	<u>2008</u> £	<u>2007</u> £
Called up share capital:		
Authorised, allotted and fully paid -		
51 "A" Ordinary shares of £1 each	51	51
51 "B" Ordinary shares of £1 each	<u>51</u>	<u>51</u>
	<b><u>£102</u></b>	<b><u>£102</u></b>

The "A" and "B" Ordinary shares confer the same rights upon the holders thereof and rank pari passu in all respects except in relation to the appointment of directors. The holders of "A" Ordinary shares have the right to appoint three "A" directors and to remove and replace them. In addition, the holders of "A" shares have the right to appoint a further three directors who are nominated by members of the Plan. In respect of the member nominated "A" directors, the holders of "A" shares will only act in accordance with the procedure approved by members in 1996. The holders of "B" Ordinary shares have the right to appoint three "B" directors and to remove and replace them. The "B" directors must not be employees or executive directors of a Pearson Group company.

"A" and "B" directors have different voting rights in connection with various matters concerning the trusteeship of The Pearson Group Pension Plan (the "Plan"). In particular, the "B" Directors have specific voting rights in relation to resolutions of the Company proposing the removal of the Company as trustee of the Plan or proposing the winding up of the Plan.

## Pearson Group Pension Trustee Limited

- Any Pearson Group Company is eligible to hold the "A" shares.
- Any person who is neither
  - an employee, nor
  - an executive director of a Pearson Group Companyis eligible to hold the "B" shares.

The Trustee operates a number of bank accounts on behalf of the Pearson Group Pension Plan. The Trustee has no beneficial interest in any of the balances on such accounts and accordingly these balances are not included in the balance sheet.

### **2. Ultimate parent company**

The immediate parent undertaking is Pearson Services Limited, a company incorporated in England. The registered office of Pearson Services Limited is at 80 Strand, London WC2R 0RL. The ultimate parent undertaking and controlling party is Pearson plc. Copies of Pearson plc's consolidated financial statements can be obtained from the Company Secretary at Pearson plc, 80 Strand, London WC2R 0RL.