

**Inchcape Pension Trustee Limited**  
(Registered number. 3405112)

**Directors' Report and Financial Statements**

**For the year ended 31 December 2010**

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COMPANIES HOUSE

22a St James's Square  
London  
SW1Y 5LP

# **Inchcape Pension Trustee Limited**

## **Directors' Report**

The Directors submit their report together with the unaudited financial statements for the year ended 31 December 2010

### **Results and dividends**

The Company did not trade during the year, therefore no profit and loss account has been prepared

The Directors do not recommend the payment of a final dividend (2009 £nil)

### **Business review and principal activities**

The Company's principal activity during the year was that of Trustee for the Inchcape Group UK Pension Scheme

### **Future developments**

It is not envisaged that there will be any change in the Company's activities in the foreseeable future

### **Principal risks and uncertainties**

The Directors of Inchcape plc manage the Group's risks at a group level rather than at an individual business unit level. For this reason, the Company's Directors believe that a disclosure of the Group's risk would not be appropriate for an understanding of the development, performance or position of Inchcape Pension Trustee Limited

### **Directors**

The directors who held office during the year were as follows

Dale Butcher

Robert Goodall

John Greenfield

Mary Hardy

Xavier Kingsland

David Newbury

### **Transactions with Directors**

No transaction, arrangement or agreement required to be disclosed under the terms of the Companies Act 2006 was outstanding at 31 December 2010, or occurred during the financial year for any Director or connected person (2009 £nil)

### **Disclosure of information to the auditors**

Under the provisions of Section 480 of the Companies act 2006, the Directors have taken advantage of the exemption available not to appoint auditors while the Company remains dormant

### **Statement of directors responsibilities**

The Directors are responsible for preparing the Directors' Report and the Financial Statements in accordance with applicable law and regulations

## **Inchcape Pension Trustee Limited**

### **Directors' Report**

*..... continued*

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 these financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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

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 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**



Inchcape Corporate Services Limited  
Company secretary  
For and on behalf of  
Inchcape Pension Trustee Limited

Date 3 August 2011

## **Inchcape Pension Trustee Limited**

### **Balance sheet**

**As at 31 December 2010**

	<b>Note</b>	<b>2010 £</b>	<b>2009 £</b>
<b>Current assets</b>			
Debtors amounts falling due within one year	3	<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	4	<u>2</u>	<u>2</u>
Equity shareholders' funds		<u>2</u>	<u>2</u>


For the year ended 31 December 2010 the Company was entitled to the exemption from audit under section 480 of the Companies Act 2006

The members have not required that the Company obtain an audit in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibility for complying with the requirements of this Act with respect to accounting records and the preparation of accounts

The Financial Statements on pages 3 to 5 were approved by the Board of Directors on 3 August 2011

Signed on behalf of the Board of Directors by

  
Dale Butcher  
Director

# Inchcape Pension Trustee Limited

## Notes to the financial statements

For the year ended 31 December 2010

### 1 Accounting policies

#### Basis of accounting

The Financial Statements have been prepared on a going concern basis in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards. The principal accounting policies of the Company have been applied consistently and are set out below.

#### Cash flow statement and related party disclosures

The Company is a wholly owned subsidiary of Inchcape plc, a company registered in England and Wales, and is included in the consolidated financial statements of Inchcape plc which are publicly available. Consequently, the Company has taken advantage of the exemption in paragraph 5(a) of FRS 1 (Revised), 'Cash Flow Statements', and not published its own cash flow statement. The Company is also exempt under the terms of paragraph 3 of FRS 8, 'Related Party Disclosures', from disclosing related party transactions with entities that are part of the Inchcape plc group or investees of the Inchcape plc group.

### 2 Directors' emoluments

As in 2009, the Directors do not receive any remuneration from the Company as their services to the Company are deemed to be non-qualifying for the purposes of the Companies Act 2006.

### 3 Debtors

	2010 £	2009 £
Amounts falling due within one year		
Amounts owed by group undertakings	2	2
	<u>2</u>	<u>2</u>

### 4 Called up share capital

	2010 £	2009 £
Authorised		
100 ordinary shares of £1 each	100	100
Allotted and fully paid		
2 ordinary shares of £1 each	2	2

## **Inchcape Pension Trustee Limited**

### **Notes to the financial statements**

**For the year ended 31 December 2010**

*..... continued*

#### **5 Parent undertaking and controlling party**

The Company's immediate and ultimate parent and controlling company is Inchcape plc, a public limited company registered in England and Wales

Both the smallest and the largest group of which the Company is a member and for which Group Financial statements are drawn up is that of Inchcape plc. Copies of the Annual Report and Accounts for that company are available from

Inchcape plc  
22A St James's Square  
London  
SW1Y 5LP