

Inchcape Pension Trustee Limited

(Registered Number 3405112)

Annual Report and Financial Statements

For the year ended 31 December 2009



22a St James's Square
London
SW1Y 5LP

Inchcape Pension Trustee Limited

Directors' report

Directors' report for the year ended 31 December 2009

The Directors present their report and the unaudited financial statements of the Company for the year ended 31 December 2009

Registered number

The registered number of the Company is 3405112

Principal activities

The Company did not trade during the year

Review of business and future developments

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

Financial and principal risks

The Directors of Inchcape plc manage the Group's risk 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 risks would not be appropriate for an understanding of the development, performance or position of Inchcape Pension Trustee Limited

Results and dividends

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

There were no dividends paid throughout the year (2008 £nil). The Directors do not recommend the payment of a final dividend (2008 £nil)

Directors

The Directors who held office during the year were as follows

D F Butcher

D J Douglas (resigned 24 April 2010)

R Goodall (appointed 25 April 2010)

R W Gray (resigned 24 April 2010)

J A L Greenfield

M Hardy

X F Kingsland

D J Newbury (appointed 25 April 2010)

Ross Russell Limited (resigned 5 July 2010)

Transactions with Directors

No transaction, arrangement or agreement required to be closed under the terms of the Companies Act 2006 was outstanding at 31 December 2009, or occurred during the year for any Director (2008 none)

Inchcape Pension Trustee Limited

Directors' report (continued)

Auditors

For the year ended 31 December 2009 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006

By order of the Board

A handwritten signature in black ink, appearing to read 'T. A. White', is written over a horizontal line.

Inchcape Corporate Services Limited

Secretary

21 September 2010

Inchcape Pension Trustee Limited

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' 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 prepared 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 year.

In preparing those financial statements, the Directors are required to

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

Inchcape Pension Trustee Limited

Balance sheet as at 31 December 2009

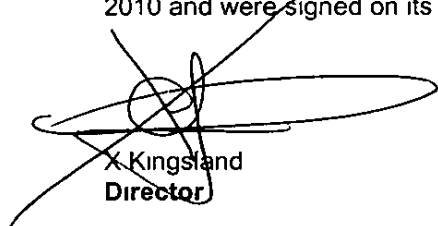
		2009	2008
	Note	£	£
Current assets			
Debtors - amounts falling due within one year	3	2	2
Capital and reserves			
Called up share capital	4	2	2

For the year ended 31 December 2009 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006

The members have not required the company to 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 4 to 6 were approved by the Board of Directors on 21 September 2010 and were signed on its behalf by


X Kingsland
Director

Inchcape Pension Trustee Limited

Notes to the financial statements for the year ended 31 December 2009

1 Accounting policies

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards. The principal accounting policies of the Company are described below.

Accounting convention

The financial statements are prepared under the historical cost basis, and in accordance with the Companies Act 2006.

2 Directors' emoluments and employee information

As in 2008, the Company has no employees except the directors, and hence has no salary, social security or pension costs. 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 - amounts falling due within one year

	2009 £	2008 £
Amounts owed from group undertakings	2	2

4 Called up share capital

	2009 £	2008 £
Authorised		
100 ordinary shares of 100 0p each	100	100
Allotted and fully paid		
2 ordinary shares of 100 0p each	2	2

5 Cash flow statement

A cash flow statement is not required as Inchcape plc, the Company's ultimate holding company, has complied with Financial Reporting Standard 1 (revised) by including a consolidated cash flow statement in its Report and financial statements for the year ended 31 December 2009. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1.

6 Related party transactions

The Company is exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the Inchcape plc group or investees of the Inchcape plc group. The Company has no other relationships, transactions or balances that are required to be disclosed under FRS 8.

Inchcape Pension Trustee Limited

Notes to the financial statements for the year ended 31 December 2009 (continued)

7. Immediate and ultimate parent undertakings

The Company's immediate and ultimate parent undertaking is Inchcape plc, a public company incorporated in England and Wales. Copies of Inchcape plc's consolidated financial statements may be obtained from the Group Company Secretary at 22a St James's Square London SW1Y 5LP. The parent undertaking, which heads the smallest and largest groups for which consolidated financial statements are prepared is Inchcape plc.