

**NEC PENSION TRUSTEE COMPANY LIMITED**

**ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2014**

**REGISTERED COMPANY NUMBER 3427084**

**Registered Office:  
NEC Pension Trustee Company Limited  
NEC  
Birmingham B40 1NT**

**Tel. No. 0121 780 4141**

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**NEC PENSION TRUSTEE COMPANY LIMITED**  
**For year ended 5 April 2014**

**REPORT OF THE DIRECTORS**

**Report and financial statements**

The Directors presents the company's annual report for the year ended 5 April 2014.

**Principal activities of the company**

The company is a subsidiary of The National Exhibition Centre Limited ('NEC'), its sole guarantor, and was incorporated on 1 September 1997 for the purpose of acting as a Trustee to pension funds operated by NEC.

NEC is 99.99% owned by Birmingham City Council, which in March 2014, announced its intention to seek a buyer for the company. In the view of Birmingham City Council, private sector ownership of NEC will give the company the best opportunity to fulfil its strategic potential.

Under a deed of appointment dated 24 September 1997, the company replaced NEC as Trustee to The National Exhibition Centre Limited Executive Pension Scheme ('the Scheme').

The principal activities involve the day to day administration of the Scheme together with the determination and monitoring of the investment policy of the Scheme as recommended by the Scheme's advisors.

**Capital and finance**

The company is limited by guarantee and therefore does not have any share capital.

**Results**

The company has not traded during the year. All the expenses of the company are met by NEC, hence no profit and loss account is included.

**Directors**

The Directors of the company who served during the year, all of whom were Non-Executive Directors, were:

- David Willis;
- Jane Jarvis (appointed 16 April 2014)
- Keith Marriott (resigned 16 April 2014)

The chair is rotated at each meeting.

**Directors' responsibilities for the financial statements**

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 the 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). The financial statements are required by law to give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss for that period.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**NEC PENSION TRUSTEE COMPANY LIMITED**  
**For year ended 5 April 2014**

**REPORT OF THE DIRECTORS - (continued)**

**Directors' Responsibilities for the financial statements - (continued)**

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are responsible for keeping proper accounting records which 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.

**Employees**

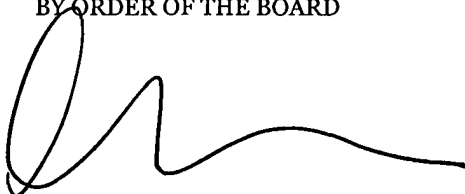
There are no employees of NEC Pension Trustee Company Limited (2013:Nil).

**Ultimate parent**

The company's ultimate parent is NEC. A copy of NEC Group accounts can be obtained from:

Legal Services  
National Exhibition Centre  
Birmingham  
B40 1NT

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to be 'S Dahri', written over a horizontal line.

S Dahri  
Company Secretary  
2 September 2014

NEC Pension Trustee Company Limited  
Birmingham B40 1NT

## NEC PENSION TRUSTEE COMPANY LIMITED

### BALANCE SHEET

as at 5 April 2014

	Notes	2014 £000	2013 £000
<b>Total Net Assets</b>		<b>NIL</b>	<b>NIL</b>
<b>Capital and Reserves</b>			
Profit and Loss Account	2,3	NIL	NIL

For the year ended 5 April 2014 the company was entitled to the exemption from audit as a dormant company under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts.

The financial statements were approved on behalf of the board on 2 September 2014 and were signed on its behalf by:



Jane Jarvis - Director

### NOTES TO THE FINANCIAL STATEMENTS

1. **Principal accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom.

2. **Directors emoluments**

During the year, David Willis received remuneration of £1,000 for his services to the company, which was borne by NEC (2013: £1,000).

3. **Expenditure**

The expenses of the company are met by NEC.