

Wales & West Utilities Pension Scheme Trustees Limited
Statutory Financial Statements for the year ended 31 March 2017

Registered Number 05750643

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Wales & West Utilities Pension Scheme Trustees Limited

Report of the directors

The directors have pleasure in presenting their annual report together with the financial statements of Wales & West Utilities Pension Scheme Trustees Limited ("the Company") for the year to 31 March 2017.

Principal activity

The Company is a private company limited by shares and was incorporated on 21 March 2006. The authorised share capital is 100 ordinary shares of £1 each and the issued share capital is 2 ordinary shares. The issued share capital is beneficially owned by Wales & West Utilities Limited. The Company acts as the trustee of the Wales & West Utilities Pension Scheme.

The Company did not trade during the period and accordingly, it made neither a profit nor a loss. Therefore, no profit and loss account or statement of recognised gains and losses is attached.

An indemnity to directors of the Company by Wales & West Utilities Limited (Company number 5046791) pursuant to section 235 Companies Act 2006 was given on 5th June 2008.

Directors

The following directors, who had no interest in the shares of the Company, held office for the period from 1 April 2016 until the date of signing these financial statements unless stated below.

Adrian Duckett
David Haydon
Mark Oliver
Robert Long
Ellis Wyn Brodrick
Ian Highton – appointed 13 September 2016
David John Evans – resigned 31 July 2016

Company Secretary

Paul Millar

By order of the Board

Paul Millar

Company Secretary
4 December 2017

Wales & West Utilities Pension Scheme Trustees Limited

Balance sheet as at 31 March 2017

	Note	31 March 2017 £	31 March 2016 £
Current Assets			
Debtors	1	2	2
Net Assets		2	2

Capital and reserves

Share Capital	2	2	2
Equity shareholders' funds		2	2

For the year ended 31 March 2017 the Company was entitled to the exemption 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:

- i. ensuring the Company keeps accounting records which comply with section 386; 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 period and of its profit or loss for the period, in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 2 to 3 were approved by the Board on 4 December 2017.



Mark Oliver
Director

Wales & West Utilities Pension Scheme Trustees Limited

Notes to the financial statements For the year ended 31 March 2017

1. Debtors

The net assets of the Company were £2 at 31 March 2017 (2016: £2), consisting entirely of amounts owed by Wales & West Utilities Limited to the immediate parent company.

2. Share capital

	2017	2016
	£	£
Authorised: 100 ordinary shares of £1 each	100	100
<u>Allotted, called up and unpaid: 2 ordinary shares of £1 each</u>	<u>2</u>	<u>2</u>

3. Ultimate parent undertaking

The directors regard Wales & West Gas Networks (Holdings) Limited as the ultimate parent undertaking and Wales & West Utilities Limited as the immediate parent undertaking. Copies of the parent's financial statements may be obtained from the Company Secretary, Wales & West House, Spooner Close, Celtic Springs, Newport, NP10 8FZ.

4. Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom under the historical cost basis of accounting.

A statement of comprehensive income has not been prepared as there were no gains or losses in the year