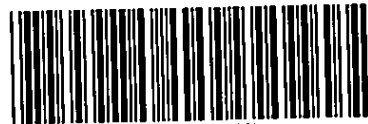


**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**BT PENSION SCHEME TRUSTEES LIMITED**

**31 DECEMBER 2008**

SATURDAY



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04/07/2009

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COMPANIES HOUSE

**Registered No. 6009363**

# BT PENSION SCHEME TRUSTEES LIMITED

## Directors' Report

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Directors:	R D Kent	(appointed 1 January 2008)
	D R Barford	
	L G Cullen	(resigned 30 April 2009)
	C N J Long	(died 27 January 2009)
	D M MacDonald	
	H Marchant	
	W McClory	
	A J Parker	(appointed 9 April 2008)
	L W Stone	(resigned 8 April 2008)
	J V Wroe	
	B A Shepherd	(appointed 1 June 2009)
Secretary:	A C Lynch	(appointed 15 October 2008)
	C C Hartridge-Price	(resigned 14 October 2008)

Registered Office: Lloyds Chambers, 1 Portsoken Street, London E1 8HZ

This directors' report has been prepared in accordance with the special provisions relating to small companies under section 246(4) of the Companies Act 1985.

### ACCOUNTS

The directors present their annual report and financial statements for the year ended 31 December 2008.

### ACTIVITIES

The company, which is limited by guarantee and does not have any share capital, was incorporated on 24 November 2006 and was established to undertake the office of Trustee of BT Pension Scheme with effect from 14 December 2006. The Directors do not anticipate any change in the nature of this activity.

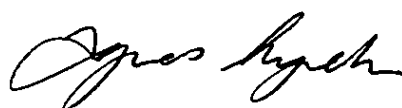
### DIRECTORS

The directors of the company during the year were those listed above, with the exception of L W Stone and L G Cullen who resigned on 8 April 2008 and 30 April 2009 respectively. In addition, following a sudden illness, Mr C N J Long died on 27 January 2009. Mrs B A Shepherd was appointed as a director on 1 June 2009.

### PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during the period under review.

These financial statements were approved by the Board of Directors and authorised for issue on 2 July 2009 and were signed on its behalf by



A C Lynch  
Secretary

## **Directors' Statement of Responsibilities**

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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 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). The financial statements are required by law to 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 apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- 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 proper accounting records that 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 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.

BT PENSION SCHEME TRUSTEES LIMITED

**Balance Sheet as at 31 December 2008**

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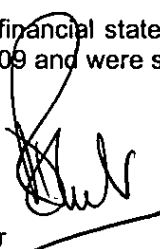
	2008 £	2007 £
CURRENT ASSETS	-	-
CURRENT LIABILITIES	-	-
<b>NET CURRENT ASSETS</b>	<u>-</u>	<u>-</u>
 <b>RESERVES</b>	 <u>-</u>	 <u>-</u>

The notes on page 4 form part of the financial statements.

The annual financial statements have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these financial statements in accordance with section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing financial statements 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 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the Board of Directors and authorised for issue on 2 July 2009 and were signed on its behalf by



Director



Secretary

**Notes to the Accounts for the year ended 31 December 2008**

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**1. INCORPORATION OF COMPANY**

The Company which is limited by guarantee and does not have any share capital, was incorporated on 24 November 2006. It was established to undertake the office of Trustee of BT Pension Scheme. In the event of the Company being wound up, the member's liability would be limited to the amount originally subscribed, being £2 (£1 for each original member).

**2. PROFIT AND LOSS ACCOUNT**

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during the period under review.

**3. ACCOUNTING POLICIES**

The principal accounting policies are summarised below. They have all been applied consistently throughout the period.

**a) Basis of preparation**

The financial statements are prepared under the historical cost convention and in accordance with applicable UK law and accounting standards.

The Company has taken advantage of Section 248 of the Companies Act 1985 as a small group not to prepare group accounts.

The Company's financial statements present information about it as an individual undertaking and not about its group.

**4. EMPLOYEES**

The Company had no employees as at 31 December 2008.

**5. DIRECTORS' EMOLUMENTS**

The total fees paid to directors for the year 31 December 2008 were £269,000. The highest paid director received £110,000. These fees were borne by BT Pension Scheme.

**6. ULTIMATE CONTROLLING PARTY**

The Company does not have an ultimate controlling party.