

Company Registration No. 06140457 (England and Wales)

**NATIONAL GRID UK PENSION SCHEME  
TRUSTEE LIMITED**

**REPORT AND UNAUDITED FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2022**



# NATIONAL GRID UK PENSION SCHEME TRUSTEE LIMITED

## COMPANY INFORMATION

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**Directors**

K C Choy  
J Flynn  
C P Megan  
R J Whitehouse  
S P Trickett  
K A Harris  
H A Mottram  
R K Allman  
D A Marshall  
M B Staley  
S M Stevens

**Secretary**

J Sheen  
M Barnes

**Company number**

06140457

**Registered office**

1-3 Strand  
London  
WC2N 5EH

**Accountants**

RSM UK Tax and Accounting Limited  
Chartered Accountants  
Highfield Court  
Tollgate  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 3TY

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# NATIONAL GRID UK PENSION SCHEME TRUSTEE LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

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The directors present their annual report and financial statements for the year ended 31 March 2022.

#### Principal activities

The principal activity of the company continued to be that of the Corporate Trustee of the National Grid UK Pension Scheme.

With the exception of the acquisition of Beegas Nominees Limited and Stargas Nominees Limited, the company has been dormant within the meaning of the Companies Act 2006 throughout the year and the directors do not expect the company to trade in the forthcoming year.

#### 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 in the current or previous year. There have been no movements in shareholders' equity during the year under review or the preceding accounting year.

#### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

K C Choy	
J Flynn	
C P Megan	
R J Whitehouse	
S P Trickett	
K A Harris	
H A Mottram	
R K Allman	(Appointed 1 June 2021)
D A Marshall	(Appointed 1 April 2021)
M B Staley	(Appointed 1 June 2021)
S M Stevens	(Appointed 1 April 2022)
N W Minton	(Appointed 1 April 2021 and resigned 31 March 2022)
A P Rankin	(Resigned 31 March 2022)

#### Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board



J Sheen  
Secretary

Date: 15/12/2022

# ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF NATIONAL GRID UK PENSION SCHEME TRUSTEE LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

In order to assist you to fulfil your duties under the Companies Act 2006 ("the Act"), we prepared for your approval the financial statements of National Grid UK Pension Scheme Trustee Limited which comprise the statement of financial position and the related notes in accordance with the financial reporting framework set out therein from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of National Grid UK Pension Scheme Trustee Limited, as a body, in accordance with the terms of our engagement letter dated 29 April 2020. Our work has been undertaken solely to prepare for your approval the financial statements of National Grid UK Pension Scheme Trustee Limited and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that National Grid UK Pension Scheme Trustee Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of National Grid UK Pension Scheme Trustee Limited under the Act. You consider that National Grid UK Pension Scheme Trustee Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of National Grid UK Pension Scheme Trustee Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*RSM UK Tax and Accounting Limited*

RSM UK Tax and Accounting Limited  
Chartered Accountants  
Highfield Court  
Tollgate  
Chandlers Ford  
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19-Dec-2022  
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# NATIONAL GRID UK PENSION SCHEME TRUSTEE LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investments	2		200		-
<b>Current assets</b>					
Called up share capital not paid	4	12		12	
<b>Creditors: amounts falling due within one year</b>	5	(200)		-	
<b>Net current (liabilities)/assets</b>			(188)		12
<b>Total assets less current liabilities</b>			12		12
<b>Capital and reserves</b>					
Share capital			12		12

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 12 December 2022 and are signed on its behalf by:

  
S P Trickett

# NATIONAL GRID UK PENSION SCHEME TRUSTEE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

#### 1 Accounting policies

##### Company information

National Grid UK Pension Scheme Trustee Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 1-3 Strand, London, WC2N 5EH.

##### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### Profit and loss account

The company has not traded during the year or the preceding financial year. During this time, the company received no income and incurred no expenditure and therefore no profit and loss account is presented in these financial statements.

##### Fixed asset investments

Interests in subsidiaries are measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 2 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	200	-
	<u>200</u>	<u>-</u>

# NATIONAL GRID UK PENSION SCHEME TRUSTEE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 2 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 April 2021	-
Additions	200
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At 31 March 2022	200
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<b>Carrying amount</b>	
At 31 March 2022	200
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At 31 March 2021	-
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### 3 Subsidiaries

Details of the company's subsidiaries at 31 March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Beegas Nominees Limited	1-3 Strand, London, WC2N 5EH	Dormant	Ordinary	100.00	-
Stargas Nominees Limited	1-3 Strand, London, WC2N 5EH	Dormant	Ordinary	100.00	-
Landranch Limited	1-3 Strand, London, Wc2N 5EH	Dormant	Ordinary	-	100.00

### 4 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	12	12
	<hr/>	<hr/>

### 5 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	200	-
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