

Britannia Pension Trustees Limited
Directors' report and financial statements
for the year ended 5 April 2019

Registered Number: 07381420

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COMPANIES HOUSE

Directors

Directors

W F Ashburner

I M Dale

P Denton (Resigned on 30 April 2018)

S Hamilton

J C Hope

G T Stafford

BESTrustees Limited (Appointed 1 February 2019)

Registered Office

PO Box 101

1 Balloon Street

Manchester

M60 4EP

Company Registration number

07381420

Britannia Pension Trustees Limited

Directors' report

The directors present their report and unaudited financial statements of Britannia Pension Trustees Limited (the 'Company') for the year ended 5 April 2019. Britannia Pension Trustees Limited was established on 20 September 2010.

The Company qualifies as a small company in accordance with sections 381-382 of Companies Act 2006 (the 'Act'). The directors' report has therefore been prepared taking into consideration the entitlement to small companies' exemptions provided in sections 414B (as incorporated to the Act by the Strategic Report and Directors' Report Regulations 2013) and 415A of the Act.

Principal activity and business review

On 17 March 2016 The Co-operative Bank Plc (the 'Bank') acquired the share capital of Britannia Pension Trustees Limited. Subsequently on 1 July 2016 the Company was acquired by BPS Principal Employer Limited, a subsidiary company of the Bank. The only activity of the Company is to act as Trustee of Britannia Pension Scheme.

The Company (Registered Number: 07381420) has been dormant throughout the current and prior years, and the directors do not anticipate that the Company will trade in the foreseeable future.

Results

The profit for the year, after tax, amounted to £nil (2018: £nil). The net assets of the Company at 5 April 2019 were £1 (2018: £1).

Proposed dividend

The directors do not recommend payment of a dividend (2018: £nil).

Directors' details

The directors who held office during the year and current appointments are given below:

W F Ashburner
I M Dale
S Hamilton
J C Hope
G T Stafford
P Denton (Resigned on 30 April 2018)
BESTrustees Limited (Appointed 1 February 2019)

No director received any emoluments during the year (2018: £nil).

Insurance and Indemnities

During the year the directors were covered by an indemnity insurance policy established by the Bank for the protection of the Trustees of all Bank pension arrangements. The cost has been borne by the Bank and has not been recharged.

Going Concern

The Company does not trade. The directors have a reasonable expectation that the Company has adequate resources to continue in existence on this basis for the foreseeable future thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Britannia Pension Trustees Limited

Directors' report (continued)

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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 they have elected to prepare the financial statements in accordance with IFRS as adopted by the EU and applicable law.

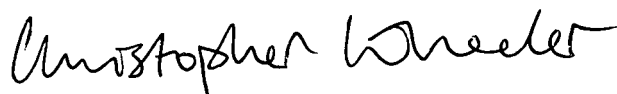
Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company, and of the profit or loss of the Company for that year. In preparing the financial statements, the directors are required to:

- select suitable accounting policies in accordance with International Accounting Standard 8: Accounting Policies, Changes in Accounting Estimates and Errors and then apply them consistently;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- state whether they have been prepared in accordance with IFRS as adopted by the EU; and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Approved by the Board of Directors on 29 October 2019 and signed on its behalf by:



Director

CHRISTOPHER WHEELER

Britannia Pension Trustees Limited

Balance sheet

as at 5 April 2019

	Notes	2019 £	2018 £
Current assets			
Amounts owed by parent undertaking	4	1	1
Net assets		1	1
Capital and reserves			
Called-up share capital	3	1	1
Total equity and liabilities		1	1

The accounting policies and notes on page 5 form part of these financial statements.

There were no transactions in the current or prior year and consequently a statement of comprehensive income has not been presented.

Audit exemption statement

For the year ended 5 April 2019, the Company (Registered Number: 07381420) was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006;
- the directors acknowledge their responsibility for complying with the requirements of the Act with respect to the accounting records and preparation of the accounts;
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the *small companies' regime*.

Approved by the Board of Directors on 29 October 2019 and signed on its behalf by:



CHRISTOPHER WHEELER
Director

Registered company number:
07381420

Britannia Pension Trustees Limited

Accounting policies and notes to the financial statements

1. Basis of preparation

The Company's financial statements have been prepared in accordance with applicable law and United Kingdom accounting standards under the historical convention accounting rules.

The Company does not trade. The directors have a reasonable expectation that the Company has adequate resources to continue in existence on this basis for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2. Profit and loss account and cash flows

The Company has not traded, made neither profit nor loss, nor had any cash flows during the current or previous years.

3. Called up share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
1 ordinary shares of £1 each	1	1

4. Parent Undertaking

The Company's immediate parent undertaking and controlling entity is BPS Principal Employer Limited, registered in England and Wales, which is a wholly owned subsidiary of The Co-operative Bank plc.

As at 5 April 2019, the directors regard The Co-operative Bank Holdings Limited as the ultimate parent company. The largest group in which the results of the Company are consolidated is The Co-operative Bank Holdings Limited, which is incorporated in England. The financial statements of this group are available from <http://www.co-operativebank.co.uk/investorrelations/financialresults> and from its registered office at PO Box 101, 1 Balloon Street, Manchester, M60 4EP.