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Plumbing Pensions (UK) Limited
(Company Limited by Guarantee)

Report and Financial Statements

5th April, 1994



PLUMBING PENSIONS (UK) LIMITED (Company Limited by Guarantee)
Year ended 5 April, 1994

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PLUMBING PENSIONS (UK) LIMITED (Company Limited by Guarantee)

DIRECTORS AND ADVISERS

DIRECTORS

B.M. Rothwell (Chairman)
D. Anderson
J.B. Park
W.H. Sprague
L. Whitaker
A.B. Whyte

EMPLOYEE DIRECTORS

H. Barlow
B. Docherty
J.P. Egan
W.J. Kirkwood - retired 17/2/94
W. Gannon
J. Patterson - appointed 17/2/94
A. Pickering

SECRETARY

R.D. Burgon

Administrative Office
4 Walker Street
Edinburgh

AUDITORS

Touche Ross & Co
8 Melville Crescent
Edinburgh
EH3 7PQ

PLUMBING PENSIONS (UK) LIMITED (Company Limited by Guarantee)

Registered Office: 4 Walker Street, Edinburgh. EH3 7LB

REPORT OF THE DIRECTORS

The Directors submit their Report and Accounts for the year ended 5th April, 1994.

PRINCIPAL ACTIVITY

The Company acts as Trustee of the Plumbing and Mechanical Services (UK) Industry Pension Scheme.

DIRECTORS

The Directors are nominated by the Scottish & Northern Ireland Plumbing Employers' Federation, the National Association of Plumbing, Heating and Mechanical Services Contractors and the Amalgamated Electrical and Engineering Union (EETPU Section) and receive no remuneration. The Directors of the Company who acted during the year are shown below:-

On behalf of the Federation

Mr. D. Anderson
Mr. J.B. Park
Mr. A.B. Whyte

On behalf of the Association

Mr. B.M. Rothwell
Mr. W.H. Sprague
Mr. L. Whitaker

On behalf of the Union


Mr. H. Barlow
Mr. B. Docherty
Mr. J.P. Egan


Mr. W. Gannon
Mr. W.J. Kirkwood - retired 17/2/94
Mr. J. Patterson - appointed 17/2/94
Mr. A. Pickering

AUDITORS

A special resolution will be proposed on 10th November, 1994 making the company exempt from the provisions of Part VII of the Companies Act 1985 relating to the audit of the accounts and from the obligation to appoint auditors for subsequent financial years.

By Order of the Board

 - Director

 - Director

Edinburgh
30th June, 1994

PLUMBING PENSIONS (UK) LIMITED (Company Limited by Guarantee)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company 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;
- 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 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. 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.

PLUMBING PENSIONS (UK) LIMITED (Company Limited by Guarantee)

AUDITORS' REPORT TO THE MEMBERS OF PLUMBING PENSIONS (UK) LIMITED
(Company Limited by Guarantee)

We have audited the financial statement on page 5 which has been prepared under the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the Financial Statements give a true and fair view of the state of the company's affairs as at 5th April, 1994 and of the result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Touche Ross & Co

Touche Ross & Co

Chartered Accountants and Registered Auditors

8 Melville Crescent
Edinburgh
EH3 7PQ30th June, 1994

PLUMBING PENSIONS (UK) LIMITED (Company Limited by Guarantee)

BALANCE SHEET	1994	1993
5 April 1994	£	£

NET ASSETS	-	-
	=====	=====

SHARE CAPITAL AND RESERVES

Called up share capital	-	-
	=====	=====

Plumbing Pensions (UK) Ltd was dormant throughout the financial year.

The Balance Sheet was approved by the Board of Directors on 30 June, 1994.

Signed on behalf of the Board.

- Director

- Director

Notes

1. ACCOUNTING POLICIES

The balance sheet has been prepared in accordance with applicable accounting standards under the historical cost convention.

The company did not trade during the year or the previous year and therefore no profit and loss account is presented.

2. The company is limited by guarantee and accordingly has no called up share capital. The 12 members of the company have agreed to contribute £10 each to the assets of the company in the event of its being wound up.