

**CONTENTS**

Directors' report	1
Profit and loss account	3
Balance sheet	3
Notes to the accounts	4
Directors' responsibilities for financial statements	5
Independent auditors' report	6

FRIDAY



A12 15/08/2008 385  
COMPANIES HOUSE

## JOHN LEWIS PARTNERSHIP PENSIONS TRUST LIMITED

Company Number	372106
Directors	Tom Athron Nigel Brotherton Marisa Cassoni Maurice Dunster Ros Haigh Roy Peters Cohn Price Robin Shelton Andrew Slater
Secretary	Margaret Casely-Hayford
Registered Office	171 Victoria Street, London SW1E 5NN
Auditors	PricewaterhouseCoopers LLP

### **DIRECTORS' REPORT FOR THE YEAR ENDED 26 JANUARY 2008**

The directors submit their Report together with the Accounts for the year ended 26 January 2008

#### **Directors**

Under the provisions of the company's Articles of Association, the Board of John Lewis Partnership plc ("Partnership Board") may appoint five directors of the company and the Partnership Council of the John Lewis Partnership ("Partnership Council") may appoint four directors

The directors of the company at the date of this report are listed above. The Partnership Council revoked with effect from 1 June 2008 the appointment of David Jones and Terry Neville and appointed Tom Athron and Maurice Dunster as directors with effect from 1 June 2008. All other directors served throughout the period under review.

#### **Principal activity**

The company is the Trustee of the John Lewis Partnership Trust for Pensions, for which services the company makes no charge.

#### **Review of the business and future developments**

The company itself does not trade and had no income, nor did it incur any expenditure, in the period under review and therefore made neither profit nor loss. The activities of the company are not expected to change in the forthcoming year.

## JOHN LEWIS PARTNERSHIP PENSIONS TRUST LIMITED

### Audit information

The directors confirm that, so far as they are aware, there is no relevant audit information of which the auditors are unaware and that each director has taken all reasonable steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

For and by order of the Board



Margaret Casely-Hayford,  
Secretary

26<sup>th</sup> June 2008

**JOHN LEWIS PARTNERSHIP PENSIONS TRUST LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 26 JANUARY 2008**


During the financial year and the preceding financial year, the company did not trade, and received no income and incurred no expenditure. Consequently, during the year, the company made neither profit nor loss, nor any other recognised gain or loss.

**BALANCE SHEET AS AT 26 JANUARY 2008**

	2008	2007
	£	£
<b>CURRENT ASSETS</b>	-	-
<b>CAPITAL AND RESERVES</b>	-	-

The notes on page 4 form part of these financial statements

Approved by the Board on 26<sup>th</sup> June 2008



Director

# JOHN LEWIS PARTNERSHIP PENSIONS TRUST LIMITED

## NOTES TO THE ACCOUNTS

1 **Principal activity**

The company is the Trustee of the John Lewis Partnership Trust for Pensions

2 **Accounting policies**

The accounts are prepared under the historical cost convention and in accordance with the Companies Act 1985 and applicable United Kingdom accounting standards

3 **Directors' emoluments**

£88,500 (2007 £78,750) was paid by John Lewis Partnership Trust for Pensions and John Lewis plc in respect of four (2007 four) directors' services as trustees. All other directors are executives of John Lewis plc and no part of their remuneration related to services to this company

4 **Guarantee**

John Lewis Partnership Pensions Trust Limited is a company limited by guarantee

# JOHN LEWIS PARTNERSHIP PENSIONS TRUST LIMITED

## DIRECTORS' RESPONSIBILITIES FOR FINANCIAL STATEMENTS

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 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary

The directors confirm that they have complied with the above requirements in preparing the financial statements

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

By order of the Board

Margaret Casely-Hayford

Secretary



26<sup>th</sup> June 2008

# **JOHN LEWIS PARTNERSHIP PENSIONS TRUST LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JOHN LEWIS PARTNERSHIP PENSIONS TRUST LIMITED**

We have audited the financial statements of John Lewis Partnership Pensions Trust Limited for the year ended 26 January 2008 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments 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.

## JOHN LEWIS PARTNERSHIP PENSIONS TRUST LIMITED

### Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 26 January 2008,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

*PricewaterhouseCoopers LLP*

PricewaterhouseCoopers LLP  
Chartered Accountants and Registered Auditors  
London

*2 July* 2008