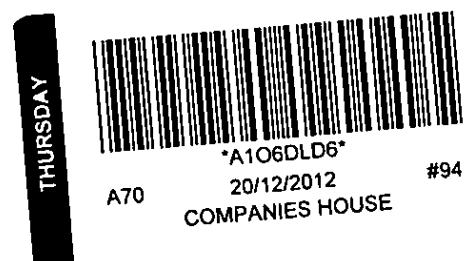


Morrison Pension Trustees Limited
Annual report and financial statements
for the year ended 31 March 2012



Morrison Pension Trustees Limited

Annual report and financial statements for the year ended 31 March 2012

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Morrison Pension Trustees Limited

Company information

Directors	PS Independent Trustees Limited W Phelan
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Registered office	Morrison House Primett Road Stevenage Hertfordshire SG1 3EE
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Registered number	5675712
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Morrison Pension Trustees Limited

Directors' Report

for the year ended 31 March 2012

The directors present their annual report together with the financial statements for the year ended 31 March 2012

Principal activities

The principal activities of the Company comprise acting as Trustee for the Morrison Utility Services Limited group defined benefit scheme the Morrison CARE Pension Scheme and acting as Trustee to Morrison Utility Services Limited's death in service arrangements. No trading has taken place during the year to 31 March 2012 (2011 £nil)

Directors

The directors who served during the year and up to the date of signing the financial statements were as follows

R Fincham	Resigned 8 February 2012
K Shiers	Resigned 8 February 2012
PS Independent Trustees Limited	
W Phelan	Appointed 30 August 2012

Directors' indemnities

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The company also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its Directors.

Statement of directors' responsibilities

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 the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 period.

In preparing these financial statements, the directors are required to

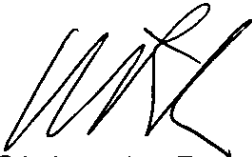
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the company will continue in business.

Morrison Pension Trustees Limited
Directors' Report
for the year ended 31 March 2012 (continued)

Statement of directors' responsibilities (continued)

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 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.

On behalf of the board,



PS Independent Trustees Limited

Director

13 December 2012

Registered Number 5675712

Morrison House
Primett Road,
Stevenage,
Hertfordshire
SG1 3EE

Morrison Pension Trustees Limited
Balance Sheet
as at 31 March 2012

	Notes	At 31 March 2012	At 31 March 2011
		£	£
Current assets			
Debtors	3	1	1
		1	1
Net assets		1	1
Capital and reserves			
Called up share capital	4	1	1
Total shareholders' funds		1	1

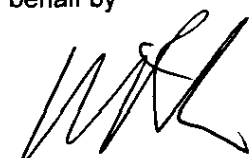
The notes on pages 5 to 6 form part of these financial statements

For the year ended 31 March 2012 the company 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 period in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements were approved by the board of directors on 13 December 2012 and signed on its behalf by



PS Independent Trustees Limited
Director
Registered Number 5675712

Morrison Pension Trustees Limited

Notes to the financial statements

for the year ended 31 March 2012

1. Accounting policies

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

Basis of accounting

The financial statements are prepared on a going concern basis under the historical cost convention with consistently applied accounting standards applicable in the United Kingdom and in accordance with the Companies Act 2006.

Cash flow statement

The Company is a wholly owned subsidiary and is included in the consolidated financial statements of Morrison Utility Services Group Limited at 31 March 2012. Consequently, the Company has relied on the exemption in Financial Reporting Standard Number 1 (revised 1996) not to present a cash flow statement as part of these financial statements.

Group financial statements

In accordance with Section 400 of the Companies Act 2006 the Company has not prepared group financial statements. The results of the Company are consolidated in the financial statements of Morrison Utility Services Group Limited, a company registered in England. A copy of which can be obtained from the Company secretary, Morrison House, Primett Road, Stevenage, Hertfordshire, SG1 3EE.

2. Operating result

The Company did not trade during the year (2011: £nil).

The Company has no employees (2011: nil). The directors received no remuneration from the company for their services as directors.

3. Debtors

	At 31 March 2012	At 31 March 2011
	£	£
Amount falling due within one year:		
Amounts owed by group undertakings	1	1
	1	1

The amounts owed by group undertakings accrue no interest and are unsecured.

4. Called up share capital

	At 31 March 2012	At 31 March 2011
	£	£
Allotted, issued and fully paid share capital		
1 ordinary shares of £1 each	1	1

Morrison Pension Trustees Limited
Notes to the financial statements
for the year ended 31 March 2012 (continued)

5. Ultimate parent undertaking and controlling party

At 31 March 2012 the Company's parent undertaking was Morrison Utility Services Holdings Limited, a company registered in England and Wales

The ultimate parent undertaking and controlling party is Morrison Utility Services Group Limited, which is the parent undertaking of the smallest group to consolidate these financial statements. Copies of Morrison Utility Services Group Limited consolidated financial statements can be obtained from the Company secretary at Morrison House, Primett Road, Stevenage, Hertfordshire, SG1 3EE

6. Related party transactions

The Company has taken advantage of the exemption under Financial Reporting Standard Number 8, and has not disclosed transactions with entities that are part of the Morrison Utility Services Group Limited group, where 100% of the voting rights of these entities are controlled within the Group