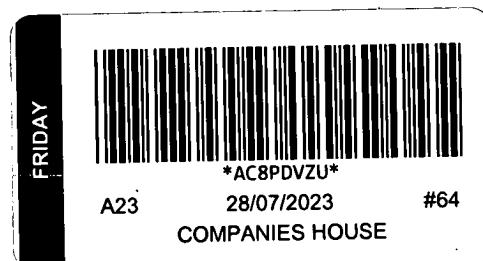


UPS PENSION PLAN TRUSTEE LIMITED

(REGISTERED NUMBER 07984908)

Annual Report and Financial Statements for the financial year ended 31 December 2022



UPS PENSION PLAN TRUSTEE LIMITED

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

CONTENTS

	PAGE
DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' REPORT	3
DIRECTORS' RESPONSIBILITIES STATEMENT	4
BALANCE SHEET	5
NOTES TO THE FINANCIAL STATEMENTS	6 - 7

UPS PENSION PLAN TRUSTEE LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS

N Goodson
J Page
L Attwood
P Billington

REGISTERED OFFICE

11th Floor
Two Snowhill
Birmingham
B4 6WR

REGISTERED NUMBER

07984908

SOLICITORS

Gowling WLG (UK) LLP
11th Floor
Two Snowhill
Birmingham
B4 6WR

UPS PENSION PLAN TRUSTEE LIMITED

DIRECTORS' REPORT

The directors submit herewith their annual report and the financial statements for the year ended 31 December 2022. This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The company was incorporated on the 9th March 2012 to protect the pension trustees from any potential liability. There has been and will continue to be no trading activity within the company.

GOING CONCERN

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the company continues to adopt the going concern basis in preparing the annual report and accounts.

DIRECTORS

The directors, who served at any time during the financial year except as noted, were as follows:

N Goodson
P Laughlin (resigned 26 Apr 2022)
N Webb (resigned 23 Nov 2022)
J Page
D Noakes (resigned 15 Apr 2022)
L Attwood (appointed 4 Aug 2022)
P Billington (appointed 4 Oct 2022)
A Fletcher (appointed 2 Aug 2022, resigned 9 Jan 2023)

FINANCIAL RISK MANAGEMENT

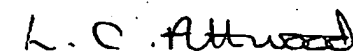
Foreign Exchange risk

The directors are of the view that the company is not exposed to any significant foreign exchange risk.

POLITICAL AND CHARITABLE CONTRIBUTIONS

There were no charitable or political donations made during the year (2021 - £Nil).

Approved by the Board of Directors and signed on behalf of the Board.


Director- Lynne Attwood

26/7/23
Date

UPS PENSION PLAN TRUSTEE LIMITED

DIRECTORS' RESPONSIBILITY STATEMENT

The directors are responsible for preparing the Annual Report and the financial statements in accordance with the Companies Act 2006 and the 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). 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 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 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.

UPS PENSION PLAN TRUSTEE LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2022

		2022	2021
	Notes		
CURRENT ASSETS			
Debtors	2	1	1
NET ASSETS		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
SHAREHOLDERS' FUNDS		<u>1</u>	<u>1</u>

The Company had no other items of income or expense or any cash flows during the current or prior year. Therefore, no profit and loss account, statement of comprehensive income or changes in shareholder's funds, is presented.

For the financial year ending 31st December 2022, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small company. No members have required to obtain an audit of its accounts for the year ending 31st December 2022 in accordance with section 476 of Companies Act 2006. The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 6 and 7 form part of these financial statements.

The financial statements were approved by the board of directors on and signed on its behalf by:

L. C. Attwood
Director- Lynne Attwood

26/7/23
Date

UPS PENSION PLAN TRUSTEE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom law and FRS 102, the financial reporting standard applicable in the United Kingdom and Republic of Ireland. The particular accounting policies adopted are described below and have been applied consistently in the current and prior year.

Accounting convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes. Turnover is recognised when related services have been rendered and right to receive consideration is established.

Employee benefits

The Company had no employees during the current and prior year and no remuneration was paid from the Company to any director during the current and prior year.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full on timing differences, which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Cash flow statement and Related Party Disclosures

The company is exempt from the requirement of FRS 102 to present a cash flow statement.

The company has taken advantage of the exemption contained within Section 33 of Related Party Disclosures which allows the company not to disclose transactions with group entities or investees of the group qualifying as related parties.

Going Concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the company continues to adopt the going concern basis in preparing the annual report and accounts.

UPS PENSION PLAN TRUSTEE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

2. DEBTORS	2022	2021
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

3. CALLED UP SHARE CAPITAL AND RESERVES	2022	2021
Called up, allotted and fully paid: 1 Ordinary Shares of £1 each	<u>1</u>	<u>1</u>

4. ULTIMATE PARENT UNDERTAKING

The company is a direct subsidiary of UPS Limited which is incorporated in Great Britain and registered in England and Wales. The ultimate parent company and controlling party is United Parcel Service, Inc., incorporated in the United States of America. United Parcel Service, Inc. comprises the smallest and largest group for which consolidated accounts are prepared including the results of this company.

UPS Limited has taken advantage of the exemption granted under section 400 of the Companies Act 2006 not to produce group accounts.

Copies of the financial statements for UPS Limited, Registered office UPS House, 2 Lotus Park, The Causeway, Staines-Upon-Thames, Middlesex TW18 3AG, are available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ. Copies of the financial statements for United Parcel Service, Inc. are available from UPS House, 2 Lotus Park, The Causeway, Staines-Upon-Thames, Middlesex TW18 3AG.