

Jaguar Land Rover Pension Trustees Limited  
Annual Report and Financial Statements  
for the year ended 31 December 2015

**Registered in England and Wales**  
**Registered Number: 04102133**

# Jaguar Land Rover Pension Trustees Limited

Annual Report and Financial Statements for the year ended 31 December 2015

## **Directors and Advisors**

### **Directors**

K J Barber  
D T Betteley  
T J Boyle (Resigned 6 January 2016)  
K M Close  
S K Cluff (Appointed 23 March 2016)  
D Cotterill  
P Davies  
G C R Dixon  
J M Hetherington  
K T Jones  
P J King  
R J Lummis  
P Lumsden  
J D Osmond  
T W Robertson  
R W Rowlands  
S F Ruddock  
M C Sinclair-Taylor  
C D Sturgeon  
P G Thompson (Resigned 1 October 2015)  
E J West  
S J Willis  
S Yacoob

### **Secretary**

S. L. Pearson

### **Registered Office**

Abbey Road  
Whitley  
Coventry  
CV3 4LF

# Jaguar Land Rover Pension Trustees Limited

## Annual Report and Financial Statements

### for the year ended 31 December 2015

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# Jaguar Land Rover Pension Trustees Limited

## Annual Report and Financial Statements for the year ended 31 December 2015

### Directors' report for the year ended 31 December 2015

The directors submit the Annual Report and Financial Statements for the year ended 31 December 2015, for Jaguar Land Rover Pension Trustees Limited ("the Company").

#### Activity

The Company is a wholly owned subsidiary of Jaguar Land Rover Limited. The Company did not trade during the year.

The Company transitioned from previously extant UK GAAP to FRS 102 as at 1 April 2014 as it applies to the financial statements of the Company for the year ended 31 March 2016. The Company was entitled to exemption from the requirement to restate the opening balance sheet at the date of transition (and any subsequent balance sheets) until there is a change in its existing balances or the Company undertakes any new transactions under paragraph 31.10 of FRS 102.

#### Review of business

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. The company acts as the unremunerated Trustee of the Land Rover Pension Scheme, the Jaguar Pension Plan and the Jaguar Executive Pension Plan. The company did not trade during the year. Key performance indicators and principal risks are not considered necessary for an understanding of the development, performance or position of the business of the company.

#### Dividends

No dividend is proposed (2015: nil).

#### Board of Directors

The directors of the Company during the year and since the balance sheet date are as follows:

K J Barber	P Lumsden
D T Betteley	J D Osmond
T J Boyle (Resigned 6 January 2016)	T W Robertson
K M Close	R W Rowlands
S K Cluff (Appointed 23 March 2016)	S F Ruddock
D Cotterill	M C Sinclair-Taylor
P Davies	C D Sturgeon
G C R Dixon	P G Thompson (Resigned 1 October 2015)
J M Hetherington	E J West
K T Jones	S J Willis
P J King	S Yacoob
R J Lummis	

The Company's intermediate parent, Jaguar Land Rover Automotive plc, maintained director's liability insurance for all directors during the financial year.

#### Strategic Report exemption

The Company has elected not to prepare a Strategic Report as it would qualify as a small company under section 414B of the Companies Act 2006 if it was not part of an ineligible group.

# Jaguar Land Rover Pension Trustees Limited

## Annual Report and Financial Statements for the year ended 31 December 2015

### **Directors' report for the year ended 31 December 2015**

#### **Going Concern**

The directors have considered the going concern position of the Company at 31 March 2016 and the projected cash flows and financial performance of the Company for at least 12 months from the date of approval of these financial statements. The directors consider, after making appropriate enquiries and taking into consideration the current dormant status of the Company, that the Company has adequate resources to continue in operation as a going concern for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing these financial statements.

#### **Statements of directors' responsibility in respect of the Directors' report and the financial statements**

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 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 proper 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 to enable the directors to ensure that the financial statements comply with the Companies Act 2006. The directors 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.

#### **Auditors**

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

By order of the Board of Directors,

S.L. Pearson  
Company Secretary  
XX August 2016

# Jaguar Land Rover Pension Trustees Limited

## Annual Report and Financial Statements for the year ended 31 December 2015

### Income Statement

During the year ended 31 December 2015 and the preceding financial year, the Company did not trade, received no income and incurred no expenditure. Consequently, the Company has made neither a profit nor a loss, has no recognised gains or losses and has no statement of changes in equity.

### Balance sheet as at 31 December 2015

	Notes	2015 £	2014 £
Called up share capital not paid		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	3	<u>1</u>	<u>1</u>
<b>Total shareholders' funds</b>		<u>1</u>	<u>1</u>

The financial statements on pages 3 and 4 were approved by the Board of Directors on XX August 2016 and were signed on its behalf by:

R. J. Lummis  
Director

Registered Number: 04102133

# Jaguar Land Rover Pension Trustees Limited

## Annual Report and Financial Statements for the year ended 31 December 2015

### Notes to the financial statements for the year ended 31 December 2015

#### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

##### Basis of accounting

The Company's financial statements have been prepared in compliance with applicable accounting standards and the Companies Act 2006.

The Company transitioned from previously extant UK GAAP to FRS 102 as at 1 January 2014 as it applies to the financial statements of the Company for the year ended 31 December 2015. The transition to FRS 102 had no effect on the reported financial position and financial performance of the Company and the Company remains dormant.

##### Cash flow statement

The Company is exempt from the requirements of FRS 102 sections 1.11 and 1.12 to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of Jaguar Land Rover Automotive plc and its cash flows are included with the consolidated cash flow statement of that Company.

#### 2 Directors' emoluments

There are no employees other than the directors and they received no remuneration for their services to the company during the year ended 31 December 2015 (31 December 2014: £nil).

#### 3 Called up share capital

	2015	2014
	£	£
Authorised	<u>100</u>	<u>100</u>
Allotted and called-up but not paid	1	1

#### 4 Related Party transactions

The Company's related parties principally consist of Tata Sons Limited, subsidiaries, associates and joint ventures of Tata Sons Limited, which includes Tata Motors Limited (the ultimate parent company), subsidiaries, associates and joint ventures of Tata Motors Limited. The Company did not enter into any transactions with these related parties during the year and only has the amount due from its immediate parent undertaking as receivable as at 31 March 2016.

#### 5 Immediate and Ultimate parent undertaking and controlling party

The immediate parent undertaking as at 31 December 2015 was Jaguar Land Rover Limited by virtue of its 100% holding in the ordinary share capital of the company.

The ultimate parent undertaking and controlling party is Tata Motors Limited, a company incorporated in Mumbai, India, which is the parent undertaking of the largest group to consolidate these financial statements. The smallest group to consolidate these financial statements is headed by Jaguar Land Rover Automotive plc. Copies of the annual report of Tata Motors Limited can be obtained from the Company Secretary, Tata Motors Limited, Bombay House, 24, Homi Mody Street, Mumbai - 400001, India.