

Jaguar Land Rover Pension Trustees Limited
Annual Report and Financial Statements
for the year ended 31 December 2016

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 2016

Directors and Advisors

Directors

K.J. Barber
D.T. Betteley
K.M. Close
S.K. Cluff
D. Cotterill
P. Davies
G.C.R. Dixon
J.M. Hetherington
K.T. Jones (Resigned 30 September 2016)
P.J. King
R.J. Lummis
P. Lumsden
D.J. Osmond (Resigned 06 April 2016)
T.W. Robertson (Resigned 31 March 2016)
R.W. Rowlands
S.F. Ruddock
M.C. Sinclair-Taylor
C.D. Sturgeon
E.J. West
S.J. Willis (Resigned 02 December 2016)
S. Yacoob (Resigned 06 January 2017)

Secretary

S.L. Pearson

Registered Office

Abbey Road
Whitley
Coventry
CV3 4LF

Jaguar Land Rover Pension Trustees Limited

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for the year ended 31 December 2016

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Jaguar Land Rover Pension Trustees Limited

Annual Report and Financial Statements for the year ended 31 December 2016

Directors' report for the year ended 31 December 2016

The directors submit the Annual Report and Financial Statements for the year ended 31 December 2016 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 either the current or prior financial year.

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	J D Osmond (Resigned 06 April 2016)
D T Betteley	T W Robertson (Resigned 31 March 2016)
K M Close	R W Rowlands
S K Cluff	S F Ruddock
D Cotterill	M C Sinclair-Taylor
P Davies	C D Sturgeon
G C R Dixon	E J West
J M Hetherington	S J Willis (Resigned 02 December 2016)
K T Jones (Resigned 30 September 2016)	S Yacoob (Resigned 06 January 2017)
P J King	
R J Lummis	
P Lumsden	

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

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Directors' report for the year ended 31 December 2016

Going Concern

The directors have considered the going concern position of the Company at 31 December 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

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 elected to prepare the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice).

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, including FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of 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 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 2016 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
21 June 2017

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Income Statement for the year ended 31 December 2016

During the year ended 31 December 2016 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 2016

	Notes	2016 £	2015 £
Called up share capital not paid		1	1
Net assets		1	1
Capital and reserves			
Called up share capital	3	1	1
Total shareholders' funds		1	1

Audit Exemption Statement:

- a) For the year ending 31 December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' Responsibilities:

- b) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with all provisions applicable to companies subject to the small companies regime.

The financial statements on pages 3 and 4 were approved by the Board of Directors on 21 June 2017 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 2016

Notes to the financial statements for the year ended 31 December 2016

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 United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006. On transition to FRS 102, as the company is dormant it has elected to retain its accounting policies for reporting assets, liabilities and equity under 'old' UK GAAP until there are any changes to those balances, or the company undertakes any new transactions.

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 2016 (31 December 2015: £nil).

3 Called up share capital

	2016	2015
	£	£
as at 31 December		
Authorised (2015: 100)	<u>1</u>	<u>1</u>
Allotted and called up but not paid (2015: 1)	1	1

4 Related Party transactions

The Company's related parties principally consist of Tata Sons Limited, subsidiaries and joint ventures of Tata Sons Limited, which includes Tata Motors Limited (the ultimate parent company) and 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 December 2016 and 31 December 2015.

5 Immediate and Ultimate parent undertaking and controlling party

The immediate parent undertaking as at 31 December 2016 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.