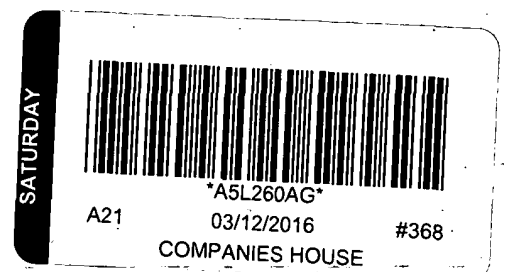


FTEL Pension Trustee Limited

Report and financial statements For the year ended 31 March 2016

Registered number 9795521



FTEL Pension Trustee Limited
Registered Number 9795521

FTEL Pension Trustee Limited

as at 22nd November 2016

Directors

I Anderson
K E Dolan
R J Hammond
M S Harvey
N J Richards

Secretary

M S Harvey

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Report of the Directors

For the year ended 31 March 2013

The Directors submit their report together with the financial statements for the period, from incorporation on 25 September 2015, to 31 March 2016.

Business activity

The Company is the corporate trustee of the Fujitsu Telecommunications Europe Limited Pension Plan. The Company has not traded during the year and is not expected to do so in the foreseeable future. The Company was dormant within the meaning of section 480 of the Companies Act 2006 throughout the period ended 31 March 2016.

Directors

The following were the Directors during the period and up to the date of this report:

I Anderson (appointed 4th October 2016)
K T Vinning (appointed 25th September and resigned 31st March 2016)
K E Dolan (appointed 25th September 2015)
R J Hammond (appointed 25th September 2015)
M S Harvey (appointed 25th September 2015)
N J Richards (appointed 25th September 2015)

Directors' interests

The beneficial interest of the Directors in the ordinary shares of the Company at 31st March 2016 were:

<u>Director</u>	<u>Ordinary Shares</u> <u>2016</u>
Mr R J Hammond	1
Mrs K E Dolan	1
Mr M S Harvey	1
Mr N J Richards	1

Statement of Directors' responsibilities in respect of the 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 they have elected to prepare the financial statements in accordance with IFRSs as adopted by the EU 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. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with IFRSs as adopted by the EU; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

Report of the Directors continued

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain

FTEL Pension Trustee Limited
Registered Number 9795521

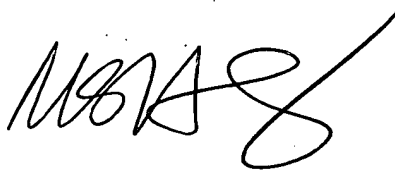
the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

Auditors

For the period ended 31 March 2016 the Company was entitled to exemption under section 480 of the Companies Act 2006.

By order of the board

M S Harvey
Secretary
22 Baker Street
London W1U 3BW
22nd November 2016

A handwritten signature in black ink, appearing to read 'MSH', with a long, sweeping horizontal stroke extending to the right.

Balance sheet
as at 31 March 2016

		2016
	Notes	£
Equity		
Called up share capital	2	<u>5</u>
Total equity		<u>5</u>

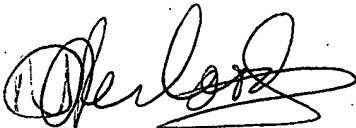
For the period ended 31 March 2016 the Company was entitled to exemption under section 480 of the Companies Act 2006.

No members have required the Company to obtain audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledges their responsibility for: (i) ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006; and (ii) preparing accounts which give a true and fair view of the state of affairs of the Company at the end of its financial year in accordance with section 393 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

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

The financial statements were approved by the board on 22nd November 2016 and signed on its behalf by:



N J Richards
Director

Notes to the financial statements

1 Accounting policies

FTEL Pension Trustee Limited is a company incorporated and domiciled in England and Wales.

The financial statements of the Company for the year ended 31 March 2016 have been prepared and approved by the Directors in accordance with International Financial Reporting Standards as adopted by the European Union ("Adopted IFRSs").

The accounting policies set out below have, unless otherwise stated, been applied consistently in all periods presented in these financial statements.

The financial statements were authorised for issue by the Directors on 22nd November 2016.

Basis of preparation

The financial statements are prepared on the historical cost basis except that the following assets and liabilities are stated at their fair value; derivative financial instruments, financial instruments held for trading, and financial instruments classified as available for sale. Non-current assets and disposal groups held for sale are stated at the lower of previous carrying amount and fair value less costs to sell.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

In these Financial Statements the following adopted IFRSs applicable for the year commencing on or before 1 April 2015 are effective for the first time:

Amendment to IAS 19 (Defined Benefit Plans: Employee Contributions)

IFRS 2 Share-Based Payment - definition of 'vesting condition'

IFRS 3 Business Combinations - classification and measurement of contingent consideration

IFRS 13 Fair Value Measurement - measurement of short-term receivables and payables

IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets - restatement of accumulated depreciation (amortisation) on revaluation

IAS 24 Related Party Disclosures - definition of 'related party'

Other amendments and changes to IFRS have no material impact on the Company's financial position.

Improvements to IFRSs: The IASB issued improvements to a number of IFRSs in the year as part of its annual improvement project. These have no impact on the Company's results or financial position.

The following adopted IFRSs are not yet effective for the year ended 31 March 2016 and have not been applied by the Company in these Financial Statements. The effect of their adoption on the Financial Statements in future periods has not yet been ascertained:

Notes to the financial statements continued

	Applicable for the year commencing on or after:
IFRS 14 Regulatory Deferral Accounts - not yet endorsed	1 January 2016
Accounting for Acquisitions of Interests in Joint Operations – Amendments to IFRS 11	1 January 2016
Clarification of Acceptable Methods of Depreciation and Amortisation – Amendments to IAS 16 and IAS 38	1 January 2016
Agriculture: Bearer Plants – Amendments to IAS 16 and IAS 41	1 January 2016
Equity Method in Separate Financial Statements – Amendments to IAS 27	1 January 2016
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments to IFRS 10 and IAS 28	1 January 2016
IFRS 5 Non-current Assets Held for Sale and Discontinued Operations – Changes in method for disposal	1 January 2016
IFRS 7 Financial Instruments: Disclosures	1 January 2016
‘Continuing involvement’ for servicing contracts	1 January 2016
Offsetting disclosures in condensed interim financial statements	1 January 2016
IAS 19 Employee Benefits – Discount rate in a regional market sharing the same currency – e.g. the Eurozone	1 January 2016
IAS 34 Interim Financial Reporting – Disclosure of information ‘elsewhere in the interim financial report’	1 January 2016
Investment entities: Applying the Consolidation Exception – Amendments to IFRS 10, IFRS 12 and IAS 28	1 January 2016
Disclosure Initiative – Amendments to IAS 1	1 January 2016
Annual Improvements to IFRSs - 2012-2014 Cycle - not yet endorsed	1 January 2016

Financial instruments

The Company adheres to the credit risk policies put in place by its controlling entity and intermediate holding company, Fujitsu Services Limited and the exposure to credit risk is monitored on an ongoing basis. Subsequent measurement depends upon the classification of the instrument as set out below:

- For financial assets or liabilities held for trading or otherwise classified as fair value through profit or loss, changes in fair value are recognised in the Income Statement.

2016
£

2 Called up share capital

Authorised

5 ordinary shares of £1 each

5

Allotted, called up and fully paid

5 ordinary shares of £1 each

5