

Company Number 00753964

BAE SYSTEMS PENSION FUNDS TRUSTEES LIMITED

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2011**



Company Number 00753964

BAE SYSTEMS PENSION FUNDS TRUSTEES LIMITED

REPORT OF THE DIRECTORS

The Directors present their report for the year ended 31st December 2011

Activities

The Company has not traded on its own account during the year

On 30th March 1979, the Company was appointed Trustee of the BAE Systems Pension Scheme and since then it has acted in that capacity

Directors

The Directors of the Company during the year and at the date of this report were as follows:

Holding Office under Article 79(A)(i)

| | |
|-----------------|---|
| Mr. M. Dalton | (Resigned 28 th February 2011) |
| Mr B R Davies | (Appointed 6 th October 2011) |
| Mr A.G. Dean | |
| Mr. T. Dillon | (Resigned 30 th June 2011) |
| Mr S A Olsson | (Appointed 18 th January 2011) |
| Mrs C. Paul | |
| Mr C S Williams | |
| Mr A J Wishart | (Appointed 1 st March 2011) |

Holding Office under Article 79(A)(ii)

Mr W. E. Hardy (Appointed 18th January 2011)

Holding Office under Article 79(A)(iii):

| | |
|-------------------|--|
| Mr. D.A Cole | (Appointed 13 th December 2011) |
| Mr R C M Fisher | |
| Mr A J Gallagher | |
| Mr G R Griffiths | |
| Mr N R Hubbard | (Resigned 6 th October 2011) |
| Mr T R King | |
| Mr R M Stewart | |
| Miss L S Wallwork | |

BY ORDER OF THE BOARD

Harri Beer.

H.A Beer
Secretary

22nd March 2012

Warwick House,
Farnborough Aerospace Centre,
Farnborough,
Hants GU14 6YU


BAE SYSTEMS PENSION FUNDS TRUSTEES LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2011

| | <u>2011</u> | <u>2010</u> |
|---|-------------|-------------|
| | £ | £ |
| Amount owed by group companies (Note 3) | 1,000 | 1,000 |
| | ----- | ----- |
| Financed by | | |
| Ordinary Share Capital | | |
| Authorised, issued and fully paid | | |
| Ordinary Shares of £1 each | 1,000 | 1,000 |
| | ----- | ----- |

- (a) For the year ended 31st December 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies
- (b) Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006
- (c) The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the board of directors on 22nd March 2012 and signed on their behalf by


Mr A J Gallagher
Director

The notes on page 5 form part of these accounts

Company Number 00753964

BAE SYSTEMS PENSION FUNDS TRUSTEES LIMITED

NOTES TO THE ACCOUNTS

1 Profit and Loss Account

The Company has not traded during the accounting period, has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss. A profit and loss account has therefore not been prepared.

2. Directors' Emoluments

No Director received any emoluments from the Company during the year (2010. £nil)

3. Amount Owed by Group Companies

The amount owed by group companies is in respect of a loan to BAE Systems plc. The loan bears no interest and is repayable on demand.

4 Ultimate Holding Company

The ultimate holding company is BAE Systems plc, a company incorporated in Great Britain, and registered in England and Wales. Copies of the group accounts of BAE Systems plc, the largest and smallest group in which the results of the company are consolidated, can be obtained from 6 Carlton Gardens, London, SW1Y 5AD.