No.: 1409332

**NAAFI INCORPORATED TRUSTEES**
**(An unlimited company not having a share capital)**

## DIRECTORS' REPORT

The Board present their report and accounts for the year ended 31 December 2018.

## ACTIVITIES

The Company is a trustee of the NAAFI Pension Fund.

The Company has not entered into any beneficial transactions since its incorporation and consequently has neither assets nor liabilities. Such expenses as have been incurred in connection with the administration of the Company have been met by The Navy, Army and Air Force Institutes and the NAAFI Pension Fund.

No change in the status of the Company is anticipated.

## BOARD OF DIRECTORS

The following directors held office throughout the year:-

Mr A.J. Hales CBE *(Chairman)*
Mr P. Brunton
Mr M.W. Burn
Mr P Doyle
Mr D.S. Mitchell
Mr K.J. Patterson
Ms M. Pittuck

## DIRECTORS' RESPONSIBILITIES

The Directors are required by the UK Company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss for that period.

The Directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 December 2018. The Directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.



SATURDAY
*A83CØG9V*
A14 13/04/2019 #117
COMPANIES HOUSE

**NAAFI INCORPORATED TRUSTEES**
**(An unlimited company not having a share capital)**

## DIRECTORS' RESPONSIBILITIES (continued)

The Directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

## ELECTIVE RESOLUTION

An elective resolution was passed on 16 May 2006:

(i) Under section 252 of the Companies Act 1985 ("the Act") to dispense with the laying of Annual Accounts and the Directors' and Auditor's' Report thereon before the Company in general meeting;

(ii) Under section 366A of the Act to dispense with the holding of an Annual General Meeting;

(iii) Under section 386 (1) of the Act to dispense with the obligation to appoint auditors annually.

By order of the Board

D. S. Mitchell, Secretary
The Navy, Army and Air Force Institutes, Building 1/150, Room 103, Murrays Lane, PP19B, HMNB Portsmouth, PO1 3NH

**2019**

**NAAFI INCORPORATED TRUSTEES**
**(An unlimited company not having a share capital)**

**BALANCE SHEET**
**AS AT 31 DECEMBER 2018**

| | 2018<br>£ | 2017<br>£ |
|---|---|---|
| Net Assets | - | - |
| Capital and reserves | - | - |

The Company was dormant throughout the financial period.

For the year ended 31 December 2018 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 1985.

The Directors acknowledge their responsibility for:

(i) ensuring the Company keeps accounting records which comply with section 386, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

Approved by the Board of Directors on 8 April 2019.

Director
A J Hales CBE

The notes on page 4 form part of the accounts.

**NAAFI INCORPORATED TRUSTEES**
**(An unlimited company not having a share capital)**

## NOTES ON THE ACCOUNTS

### ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention, in accordance with the UK Companies Act 1985 and applicable accounting standards in the United Kingdom.

### DIRECTORS AND EMPLOYEES

The Directors receive no remuneration and the Company has no employees.

### PROFIT AND LOSS ACCOUNT

The Company has not traded during the year and has made neither profit nor loss, and therefore no profit and loss account has been presented.