

TIE Limited
(CEC Recovery Limited with effect from 10 May 2013)

**Extracts From the Directors Reports and Audited Financial Statements
Lodged with Companies House**

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Summary of Directors Emoluments and Staff Costs Published in the Annual Director's Report and Audited Financial Statements

Year ended	Directors' emoluments	Amounts paid to the highest paid director (included in total)	Compensation to director for loss of office	Employment and other staff costs	Seconded and contract staff	Number of staff (excluding seconded and contracted staff)
31 March 2003	15,000			183,439	469,387	7
31 March 2004	15,000			760,541	486,739	13
31 March 2005	15,000			1,561,626	675,886	27
31 March 2006	13,474			2,193,180		48
31 March 2007	133,173	105,840		3,557,005		55
31 March 2008	252,018	204,018		5,969,455		80
31 March 2009	239,686	191,686		5,405,673		84
31 March 2010	288,321	140,192 + accrued pension 2,858		5,401,476		86
31 March 2011	230,330	150,000 + accrued pension 4,856		4,548,531		77
31 March 2012	252,787	193,402	158,325	4,859,324		39
31 March 2013	nil	nil		1,484		nil

Notes

Where figures have been restated or amended in subsequent years, the updated figures are quoted.

Employment and other staff costs comprises:

- Salaries
- Social security costs
- Other pension costs
- Other staff costs

Seconded and contract staff costs are not published separately from 2006 onwards. Statement in the accounts indicates that costs for these are included within other operating charges as these staff are not directly employed by the company and are therefore not considered by the directors to be employees of the company.

Accounts for 2014 and 2015 for CEC Recovery Limited are available but, there are no directors' emoluments or staff costs included.

The published accounts lodged with Companies House do not contain any information on individuals, job titles, salaries or bonuses.

Copies of the reports have been downloaded from [Companies House website](#) and are stored in G:\Research team\CEC Audited Accounts. This link will take you directly to the relevant page.

Directors emoluments and Staff costs period ended 31 March 2003

Directors' emoluments	11 Month Period ended 31 March 2003 £
Emoluments for qualifying services	15,000

Number of employees

The average monthly number of employees (excluding seconded and contracted staff) during the period was:

	11 Month Period ended 31 March 2003 Number
Technical and administration	7

Employment and other staff costs

	2003 £
Salaries	79,352
Social security costs	6,430
Other pension costs	10,736
	<u>96,518</u>
Seconded and contracted staff	469,387
Other staff costs	86,921
	<u>652,826</u>

Directors emoluments and Staff costs period ended 31 March 2004

Directors' emoluments 2004 2003
(11 months)

Emoluments for qualifying services £ 15,000 £ 15,000

Staff costs 2004 2003
Number Number

Number of employees

The average monthly number of employees (excluding seconded and contracted staff) during the year was:

Technical and administration 13 7

Employment and other staff costs 2004 2003
(11 months)

Salaries 592,791 79,352
Social security costs 60,046 6,430
Other pension costs 68,910 10,736

721,747 96,518
Seconded and contracted staff 486,739 469,387
Other staff costs 38,794 86,921

£ 1,247,280 £ 652,826

Directors emoluments and Staff costs period ended 31 March 2005

Directors' emoluments	2005	2004
Emoluments for qualifying services	<u>£ 15,000</u>	<u>£ 15,000</u>
Staff costs	2005	2004
	No.	No.
Number of employees		
The average monthly number of employees (excluding seconded and contracted staff) during the year was:		
Technical and administration	<u>27</u>	<u>13</u>
Employment and other staff costs	2005	2004
Salaries	1,274,090	592,791
Social security costs	125,980	60,046
Other pension costs	<u>97,173</u>	<u>68,910</u>
	1,497,243	721,747
Seconded and contracted staff	675,886	486,739
Other staff costs	<u>33,204</u>	<u>38,794</u>
	<u>£ 2,206,333</u>	<u>£ 1,247,280</u>

Directors emoluments and Staff costs period ended 31 March 2006

Directors' emoluments	2006 £	2005 £
Emoluments for qualifying services	<u>13,474</u>	<u>15,000</u>
Staff costs	2006 No	2005 No
<i>Number of employees</i>		
The average monthly number of employees (excluding seconded and contracted staff) during the year was		
Technical and administration	<u>48</u>	<u>27</u>
Employment and other staff costs	2006 £	2005 £ (restated)
Salaries	1,737,031	1,274,090
Social security costs	187,539	125,980
Other pension costs	<u>232,075</u>	<u>128,352</u>
Other staff costs	<u>2,156,645</u> 36,535	<u>1,528,422</u> 33,204
Total	<u>2,193,180</u>	<u>1,561,626</u>

Prior year adjustment

A prior year adjustment has arisen due to the requirement to adopt the full implementation of FRS 17 in the year

In addition the disclosure of staff costs in the financial statements has also been re stated this year in order to now disclose seconded and contracted staff within other operating charges as these staff are not directly employed by the company and are therefore not considered by the directors to be employees of the company

As a result of these changes in accounting policy, the comparatives to the financial statements have been restated as follows

	Staff costs
	£
As previously reported	2,206,333
Re statement of seconded and contracted staff costs	(675,886)
Adoption of FRS 17	31,179
	<u>1,561,626</u>
As restated	<u>1,561,626</u>

Directors emoluments and Staff costs period ended 31 March 2007

Directors' emoluments	2007	2006
	£	£
Emoluments for qualifying services	<u>133,173</u>	<u>13,474</u>
Staff costs	2007	2006
	No	No
<i>Number of employees</i>		
The average monthly number of employees (excluding seconded and contracted staff) during the year was		
Technical and administration	<u>55</u>	<u>48</u>
<i>Employment and other staff costs</i>	2007	2006
	£	£
Salaries	2,909,052	1,737,031
Social security costs	285,477	187,539
Other pension costs	<u>287,837</u>	<u>232,075</u>
	3,482,366	2,156,645
Other staff costs	<u>74,639</u>	<u>36,535</u>
	3,557,005	2,193,180
Total	<u>3,557,005</u>	<u>2,193,180</u>

Directors emoluments and Staff costs period ended 31 March 2008

Directors' emoluments	2008	2007
	£	£
Emoluments for qualifying services	<u>252,018</u>	<u>133,173</u>
Emoluments disclosed above include the following amounts paid to the highest paid director:		
Emoluments for qualifying services	<u>204,018</u>	<u>105,840</u>
Staff costs	2008	2007
	No	No
<i>Number of employees</i>		
The average monthly number of employees (excluding seconded and contracted staff) during the year was:		
Technical and administration	<u>80</u>	<u>55</u>
<i>Employment and other staff costs</i>	2008	2007
	£	£
Salaries	5,044,720	2,909,052
Social security costs	520,988	285,477
Other pension costs	<u>389,757</u>	<u>287,837</u>
	5,955,465	3,482,366
Other staff costs	<u>13,990</u>	<u>74,639</u>
Total	<u>5,969,455</u>	<u>3,557,005</u>

Directors emoluments and Staff costs period ended 31 March 2009

Directors' emoluments	2009	2008
	£	£

Emoluments for qualifying services	<u>239,686</u>	<u>252,018</u>
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Emoluments disclosed above include the following amounts paid to the highest paid director:

Emoluments for qualifying services	<u>191,686</u>	<u>204,018</u>
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Staff costs	2009	2008
	No	No

Number of employees

The average monthly number of employees (excluding seconded and contracted staff) during the year was:

Technical and administration	<u>84</u>	<u>80</u>
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<i>Employment and other staff costs</i>	2009	2008
	£	£

Salaries	4,479,965	5,044,720
Social security costs	534,627	520,988
Other pension costs	<u>391,081</u>	<u>389,757</u>

Other staff costs	<u>5,405,673</u>	<u>5,955,465</u>
	-	13,990

Total	<u>5,405,673</u>	<u>5,969,455</u>
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Directors emoluments and Staff costs period ended 31 March 2010

Directors' emoluments	2010	2009
	£	£
Emoluments for qualifying services	<u>288,321</u>	<u>239,686</u>

The number of directors for whom retirement benefits are accruing under defined benefit pension schemes amounted to 1 (2009 - nil).

Emoluments disclosed above include the following amounts paid to the highest paid director:

Emoluments for qualifying services	140,192	191,686
Accrued pension at the end of the year	2,858	-
Accrued lump sum at the end of the year	<u>-</u>	<u>-</u>

Staff costs	2010	2009
	No	No

Number of employees

The average monthly number of employees (excluding seconded and contracted staff) during the year was:

Technical and administration	<u>86</u>	<u>84</u>
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<i>Employment and other staff costs</i>	2010	2009
	£	£

Salaries	4,661,738	4,479,965
Social security costs	405,697	534,627
Other pension costs	<u>334,041</u>	<u>391,081</u>
Total	<u>5,401,476</u>	<u>5,405,673</u>

Directors emoluments and Staff costs period ended 31 March 2011

Directors' remuneration

	2011	2010
	£	£
Salaries and benefits to executive directors	203,330	240,321
Fees to non-executive directors	48,000	48,000
	<u>251,330</u>	<u>288,321</u>

No share option scheme is in force.

The number of directors for whom retirement benefits are accruing under defined benefit pension schemes amounted to 1 (2010 - 1).

Emoluments disclosed above include the following amounts paid to the highest paid director:

Emoluments for qualifying services	150,000	140,192
Accrued pension at the end of the year	4,856	2,858
Accrued lump sum at the end of the year	<u>-</u>	<u>-</u>

Staff costs

	2011	2010
	£	£
Salaries and wages	4,335,039	4,661,738
Social security costs	406,738	405,697
Other pension (gains) / costs	(193,246)	334,041
	<u>4,548,531</u>	<u>5,401,476</u>

Other pension gains above of £193,246 (2010: costs of £391,081) exclude other finance income, the expected return on assets and actuarial gains and losses, which are reported elsewhere. Calculations on future pension increases are now linked to CPI rather than RPI. The effect of this change results in a past service gain in the Income statement.

The average monthly number of employees (including executive directors and excluding seconded and contracted staff) was:

	2011	2010
	Number	Number
Technical and administration	<u>77</u>	<u>86</u>

Directors emoluments and Staff costs period ended 31 March 2012

Directors' remuneration

	2012 £	2011 £
Salaries and benefits to executive directors	248,402	203,330
Fees to non-executive directors	4,385	27,000
	<u>252,787</u>	<u>230,330</u>

No share option scheme is in force.

The number of directors for whom retirement benefits were accruing under defined benefit pension schemes amounted to 1 (2011 - 1).

Emoluments disclosed above include the following amounts paid to the highest paid director:

	2012 £	2011 £
Emoluments for qualifying services	193,402	150,000
Accrued pension at the end of the year	-	4,856
Accrued lump sum at the end of the year	-	-

	2012 £	2011 £
Compensation to director for loss of office	<u>158,325</u>	<u>-</u>

Staff costs

	2012 £	2011 £
Salaries and wages	1,942,567	4,335,039
Terminations payments	2,008,126	-
Social security costs	349,195	406,738
Other pension costs/(gains)	559,436	(193,246)
	<u>4,859,324</u>	<u>4,548,531</u>

Other pension costs of £559,436 (2011: gains of £193,246) exclude other finance income, the expected return on assets and actuarial gains and losses, which are reported elsewhere.

The average monthly number of employees (including executive directors and excluding seconded and contracted staff) was:

	2012 Number	2011 Number
Technical and administration	<u>39</u>	<u>77</u>

Directors emoluments and Staff costs period ended 31 March 2013

Directors' remuneration

	2013 £	2012 £
Salaries and benefits to executive directors	-	248,402
Fees to non-executive directors	-	4,385
	<u>-</u>	<u>252,787</u>

No share option scheme is in force.

The number of directors for whom retirement benefits were accruing under defined benefit pension schemes amounted to nil (2012 - 1).

Emoluments disclosed above include the following amounts paid to the highest paid director:

	2013 £	2012 £
Emoluments for qualifying services	<u>-</u>	<u>193,402</u>

	2013 £	2012 £
Compensation to director for loss of office	<u>-</u>	<u>158,325</u>

Staff costs

	2013 £	2012 £
Salaries and wages	(544)	1,942,567
Terminations payments	-	2,008,126
Social security costs	197	349,195
Other pension costs/(gains)	1,831	559,436
	<u>1,484</u>	<u>4,859,324</u>

Other pension costs of £1,831 (2012: costs of £559,436) exclude other finance income, the expected return on assets and actuarial gains and losses, which are reported elsewhere.

The average monthly number of employees (including executive directors and excluding seconded and contracted staff) was:

	2013 Number	2012 Number
Technical and administration	<u>-</u>	<u>39</u>