From:	philip.middlemast@legrand.co.uk
To:	Disclosure
Subject:	ACCOUNTING DISCLOSURES - DEFINED BENEFIT PENSION SCHEMES
Date:	19 December 2012 15:13:03
Attachments:	Legrand Electric Ltd Signed Statutory Accounts 2011.pdf

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Sir

I read in the Economia magazine about the committee that is working on 'removing clutter' from financial statements.

I do not know if you are the correct person to contact, but I would like to take this opportunity to request that something is done about the reporting of defined benefit pension schemes in the financial statements of subsidiaries of plc's.

I work for the UK subsidiary of a French quoted company.

My company is responsible for the administration of 3 defined benefit pension schemes - all of them are closed to new membership and 2 are closed to future accrual.

I enclose a copy of the 2011 accounts - you will see that out of 36 pages, 12 are dedicated to information on the pension schemes.

Bearing in mind that we are a subsidiary of a plc and heavily reliant on their support, I find the current pension disclosure requirements a complete waste of time. The only people to gain out of the current situation are the actuaries and the auditors to whom we pay thousands of pounds each year to ensure that the accounting disclosures are correct - even though no member of the wider public is remotely interested.

I have worked for my employer for ten years and I have yet to answer a single question from anyone asking about the pension scheme disclosures.

In my opinion the only things that pension scheme members are interested in are the size of the deficit and what is being done to reduce it.

May I request that something is done about these absurd disclosure requirements.

Regards

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