

Profit and Loss

1850 Pension Scheme (inc. 16 Kingsway) For the year ended 31 March 2023

	2023	2022
Turnover		
Phone Income		
Phone Costs - Calls	95.99	96.00
Phone Costs - DDI	19.68	19.68
Phone Costs - Line	280.00	264.00
Phone Costs - Rental	300.00	300.00
Total Phone Income	695.67	679.68
Suite 1 Rent Northern Powerhouse Ltd	9,600.00	9,600.00
Ainscough Industrial Services Ltd - Ground Floor	26,714.91	26,373.75
Rent Suite 5 Carsdun (626738)	4,200.00	4,200.00
Suite 4 Rent - JTS Solicitors	3,360.00	2,800.00
Rent Suite 6 Commercial Kitchen & Bar Ltd	4,199.76	4,200.00
Rent Suite 2 Club Studio	420.00	420.00
Suite 3 - Fortis UK Holdings Ltd formally Sinergy Group	1,101.08	-
Rent Suite 7 Prochem (ref)	12,000.00	12,000.00
Suite 3 Rent Becks Development Ltd	8,300.00	4,800.00
Rent 28 Park Road - Perfection Hale Hair & Beauty Ltd	21,263.00	-
Total Turnover	91,854.42	65,073.43
Cost of Sales		
Advertising	95.07	217.44
Normanby Management Fee	13,650.00	10,200.00
RPS Agency Costs	650.00	-
Total Cost of Sales	14,395.07	10,417.44
Gross Profit	77,459.35	54,655.99
Administrative Costs		
Establishment Costs		
SSE Electricity	4,363.65	1,652.33
SSE Gas	3,038.30	3,386.93
Business Rates 16 Kingsway	3,916.53	3,730.03
Water Rates	3,458.34	2,400.00
Trafford Council Bin Collection	860.08	339.06
Premises Repairs and Renewals	1,171.00	5,443.37
Cheshire Window Cleaning	-	(180.00)
Spotless finish Cleaning Costs	4,056.00	4,056.00
Safetynet IT - Broadband	1,896.00	2,050.00
Safetynet IT - IT support	1,520.10	1,526.50
PHS - ladies toilets	211.12	192.14
Total Establishment Costs	24,491.12	24,596.36
Legal Fees	397.50	-

	2023	2022
Pensions Regulator	1,437.20	1,022.00
Premises Insurance	1,218.19	1,601.84
Professional Fees	35.00	1,885.00
Banking Costs		
Bank Charges	3,191.60	89.20
Co-op Loan interest payment	14,441.14	301.40
Total Banking Costs	17,632.74	390.60
Intercom top up - Tesco	120.00	120.00
Safetynet - Call Costs & Sips	557.90	502.28
Cost of Xero recharge	307.80	284.50
IT & Tele Equip Depreciation	2,458.00	15,239.88
F&F Depreciation Chg	1,005.00	1,005.00
Julie Algie Accountancy Assistance	1,641.25	1,681.25
Tilney Annual Services Fee	1,000.00	1,000.00
Safetynet IT expenditure	602.00	2,441.50
Total Administrative Costs	52,903.70	51,770.21
Operating Profit	24,555.65	2,885.78
Other Income		
Interest on Loan to Prochem	6,650.16	414.29
Total Other Income	6,650.16	414.29
Profit on Ordinary Activities Before Taxation	31,205.81	3,300.07
Profit after Taxation	31,205.81	3,300.07

Balance Sheet

1850 Pension Scheme (inc. 16 Kingsway)

As at 31 March 2023

	31 MAR 2023	31 MAR 2022
Fixed Assets		
Tangible Assets		
Freehold Property- Kingsway	221,328.65	221,328.65
Fees Relating to Purchase - Kingsway	6,648.12	6,648.12
Property Improvements - Kingsway	241,199.37	241,199.37
Fees relating to renovation - Kingsway	21,929.84	21,929.84
Property - 28 Park Road	320,000.00	-
Fees relating to Purchase- 28 Park Road	3,280.72	-
Stamp Duty - 28 Park Road	21,250.00	-
Furniture and Fixtures	5,024.95	5,024.95
F&F Depreciation	(2,010.00)	(1,005.00)
IT & Telephone Improvements	7,372.92	20,154.80
IT & Tele Equipment Imp Depreciation	(4,916.00)	(15,239.88)
Total Tangible Assets	841,108.57	500,040.85
Total Fixed Assets	841,108.57	500,040.85
Current Assets		
Cash at bank and in hand		
Bank Current Account	215,528.39	359,983.61
Total Cash at bank and in hand	215,528.39	359,983.61
Loan to Prochem Holdings	105,587.66	-
Debtors Control Account	9,531.57	10,153.64
Bad Debt Provision	-	(1,700.00)
Other Debtors	-	240.00
Prepayments & accrued income	3,730.03	3,730.03
Total Current Assets	334,377.65	372,407.28
Creditors: amounts falling due within one year		
Accruals	13,825.00	11,895.00
All deposits held	4,670.00	2,316.00
Creditors Control Account	5,613.96	7,535.40
Loan from Tom Fleming	-	65.00
VAT Control Account	2,128.32	2,249.39
Total Creditors: amounts falling due within one year	26,237.28	24,060.79
Net Current Assets (Liabilities)	308,140.37	348,346.49
Total Assets less Current Liabilities	1,149,248.94	848,387.34
Creditors: amounts falling due after more than one year		
Co-op Bounce Back Loan	10,352.45	13,456.00
Co-operative Loan - 28 park road	273,240.42	-

	31 MAR 2023	31 MAR 2022
Income in Advance	4,574.89	5,055.97
Total Creditors: amounts falling due after more than one year	288,167.76	18,511.97
Net Assets	861,081.18	829,875.37
Capital and Reserves		
Current Year Earnings	31,205.81	3,300.07
Original Investment David Smith	222,000.00	222,000.00
Original Investment Gary Bell	222,000.00	222,000.00
Original Investment Thomas Fleming	222,000.00	222,000.00
Profit and Loss Account	163,875.37	160,575.30
Total Capital and Reserves	861,081.18	829,875.37