

# Profit and Loss

## 1850 Pension Scheme (inc. 16 Kingsway) For the year ended 31 March 2024

	2024	2023
<b>Turnover</b>		
<b>Phone Income</b>		
Phone Costs - Calls	96.00	95.99
Phone Costs - DDI	19.68	19.68
Phone Costs - Line	192.00	280.00
Phone Costs - Rental	300.00	300.00
<b>Total Phone Income</b>	<b>607.68</b>	<b>695.67</b>
28 Park Road Rent Perfection Hale Hair & Beauty Ltd	13,531.00	21,263.00
Virtual Office Rent Club Studio	420.00	420.00
Ground Floor Rent Ainscough Industrial Services Ltd	26,999.96	26,714.91
Suite 1 Rent Northern Powerhouse Ltd	9,600.00	9,600.00
Suite 2 Rent Becks Development Ltd	9,913.00	8,300.00
Suite 3 Rent Fortis UK Holdings Ltd formally Sinergy Group	5,167.74	1,101.08
Suite 4 Rent JTS Solicitors	-	3,360.00
Suite 4 Rent The Design Room	1,450.00	-
Suite 5 Rent Carsdun	4,200.00	4,200.00
Suite 6 Rent Commercial Kitchen & Bar Ltd	4,200.00	4,199.76
Suite 7 Rent Prochem	12,000.00	12,000.00
Miscellaneous Income	650.00	-
<b>Total Turnover</b>	<b>88,739.38</b>	<b>91,854.42</b>
<b>Cost of Sales</b>		
Advertising	-	95.07
Normanby Management Fee	18,000.00	13,650.00
Dornden Management Fee	9,000.00	-
RPS Agency Costs	-	650.00
Safetynet - Call Costs & Sips	533.23	557.90
<b>Total Cost of Sales</b>	<b>27,533.23</b>	<b>14,952.97</b>
<b>Gross Profit</b>	<b>61,206.15</b>	<b>76,901.45</b>
<b>Administrative Costs</b>		
<b>Establishment Costs</b>		
SSE Electricity	5,047.28	4,363.65
SSE Gas	982.36	3,038.30
Business Rates 16 Kingsway	3,730.03	3,916.53
Water Rates	2,739.85	3,458.34
Trafford Council Bin Collection	892.75	860.08
Premises Repairs and Renewals	2,754.62	1,171.00
Spotless finish Cleaning Costs	4,134.00	4,056.00
Safetynet IT - Broadband	1,896.00	1,896.00
Safetynet IT - IT support	2,027.29	1,520.10

	2024	2023
PHS - ladies toilets	234.56	211.12
Intercom top up - Tesco	135.84	120.00
28 Park Road Business Rates	1,318.20	-
Safetynet IT expenditure	200.00	602.00
<b>Total Establishment Costs</b>	<b>26,092.78</b>	<b>25,213.12</b>
<b>General Overheads</b>		
Legal Fees	-	397.50
Pensions Regulator	1,469.60	1,437.20
Miscellaneous Costs	573.04	-
Professional Fees	2,449.60	35.00
Cost of Xero recharge	330.78	307.80
IT & Tele Equip Depreciation	2,456.92	2,458.00
F&F Depreciation Chg	1,005.00	1,005.00
Julie Algie Accountancy Assistance	1,268.75	1,641.25
Premises Insurance	1,653.57	1,218.19
Tilney Annual Services Fee	1,000.00	1,000.00
<b>Total General Overheads</b>	<b>12,207.26</b>	<b>9,499.94</b>
<b>Total Administrative Costs</b>	<b>38,300.04</b>	<b>34,713.06</b>
<b>Banking Costs</b>		
Bank Charges	100.60	3,191.60
Co-op Loan interest payment	23,963.71	14,441.14
<b>Total Banking Costs</b>	<b>24,064.31</b>	<b>17,632.74</b>
<b>Operating Profit</b>	<b>22,906.11</b>	<b>42,188.39</b>
<b>Other Income</b>		
Insurance Claim 2023	2,881.00	-
Interest on Loan to Prochem	4,791.32	6,650.16
<b>Total Other Income</b>	<b>7,672.32</b>	<b>6,650.16</b>
<b>Profit on Ordinary Activities Before Taxation</b>	<b>6,514.12</b>	<b>31,205.81</b>
<b>Profit after Taxation</b>	<b>6,514.12</b>	<b>31,205.81</b>

# Balance Sheet

1850 Pension Scheme (inc. 16 Kingsway)

As at 31 March 2024

	31 MAR 2024	31 MAR 2023
<b>Fixed Assets</b>		
<b>Tangible Assets</b>		
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	320,000.00
Fees relating to Purchase- 28 Park Road	3,280.72	3,280.72
Stamp Duty - 28 Park Road	32,850.00	21,250.00
Furniture and Fixtures	5,024.95	5,024.95
F&F Depreciation	(3,015.00)	(2,010.00)
IT & Telephone Improvements	7,372.92	7,372.92
IT & Tele Equipment Imp Depreciation	(7,372.92)	(4,916.00)
Professional Fees relating to 2024 refurbishment	2,542.83	-
<b>Total Tangible Assets</b>	<b>851,789.48</b>	<b>841,108.57</b>
<b>Total Fixed Assets</b>	<b>851,789.48</b>	<b>841,108.57</b>
<b>Current Assets</b>		
<b>Cash at bank and in hand</b>		
Bank Current Account	270,601.73	215,528.39
<b>Total Cash at bank and in hand</b>	<b>270,601.73</b>	<b>215,528.39</b>
Debtors Control Account	12,049.17	9,531.57
Loan to Prochem Holdings	30,378.98	105,587.66
Other Debtors	6,153.00	-
Prepayments & accrued income	4,166.65	3,730.03
<b>Total Current Assets</b>	<b>323,349.53</b>	<b>334,377.65</b>
<b>Creditors: amounts falling due within one year</b>		
Accruals	16,225.00	13,825.00
All deposits held	4,334.00	4,670.00
Creditors Control Account	2,590.12	5,613.96
VAT Control Account	1,430.30	2,128.32
Income in Advance	4,807.15	4,574.89
Other Creditors	4,493.44	-
<b>Total Creditors: amounts falling due within one year</b>	<b>33,880.01</b>	<b>30,812.17</b>
<b>Net Current Assets (Liabilities)</b>	<b>289,469.52</b>	<b>303,565.48</b>
<b>Total Assets less Current Liabilities</b>	<b>1,141,259.00</b>	<b>1,144,674.05</b>
<b>Creditors: amounts falling due after more than one year</b>		
Co-op Bounce Back Loan	7,172.93	10,352.45

	31 MAR 2024	31 MAR 2023
Co-operative Loan - 28 park road	266,490.77	273,240.42
<b>Total Creditors: amounts falling due after more than one year</b>	<b>273,663.70</b>	<b>283,592.87</b>
<b>Net Assets</b>	<b>867,595.30</b>	<b>861,081.18</b>
<b>Capital and Reserves</b>		
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 Reserve	195,081.18	163,875.37
Current Year Earnings	6,514.12	31,205.81
<b>Total Capital and Reserves</b>	<b>867,595.30</b>	<b>861,081.18</b>