

**WOODS BUILDING SUPPLIES LIMITED**  
**WOODS BUILDING SUPPLIES PENSION FUND**  
**REPORT**  
**FOR THE YEAR ENDED 31 JULY 2012**

**WOODS BUILDING SUPPLIES LIMITED**  
**WOODS BUILDING SUPPLIES PENSION FUND**  
**FOR THE YEAR ENDED 31 JULY 2012**

**CONTENTS**

	<b><u>PAGE</u></b>
Accountants' report	1
Balance sheet	2
Revenue account	3
Notes to the accounts	4

**WOODS BUILDING SUPPLIES LIMITED**  
**WOODS BUILDING SUPPLIES PENSION FUND**  
**FOR THE YEAR ENDED 31 JULY 2012**  
**ACCOUNTANTS' REPORT**

We have prepared the financial statements from the records and information supplied to us by the Trustees. The financial statements have not been subject to audit and no opinion is given.

7 Christie Way,  
Christie Fields,  
Manchester M21 7QY

LEONHERMAN  
Chartered Accountants and Statutory Auditors

Dated: 3 January 2013

**WOODS BUILDING SUPPLIES LIMITED**

**WOODS BUILDING SUPPLIES PENSION FUND**

**BALANCE SHEET AS AT 31 JULY 2012**

	£	£
<b>Investments</b>		
Freehold land		901,999
<b>Current assets</b>		
Cash at bank	203,713	
Other debtors	1,674	
Mark Skitt – Loan	70,467	
Merlin Homes (Wales) Limited – Loan	575,295	
Merlin Homes (Wales) Limited – Unit Build	445,904	
Merlin Homes (Wales) Limited – Loan	26,358	
	<hr/>	2,225,410
<b>Current liabilities</b>		
Accruals	420	
Trade creditors	4,260	
Other creditors	50,485	
VAT	1,421	
	<hr/>	56,586
<b>Net assets</b>		2,168,824
		<hr/>
<b>Represented by:-</b>		
Accumulated fund at 31 July 2012		2,168,824
		<hr/>

**TRUSTEES**

.....  
S. Woods

**WOODS BUILDING SUPPLIES LIMITED**  
**WOODS BUILDING SUPPLIES PENSION FUND**

**REVENUE ACCOUNT**

**FOR THE YEAR ENDED 31 JULY 2012**

	£	£
<b>Investment income</b>		
Bank interest receivable		1,104
Loan interest receivable		173,247
Rental income		31,794
		<hr/>
		206,145
 <b>Other income</b>		
Fees on sale of properties		18,000
 <b>Expenses</b>		
Repairs and maintenance	(5,280)	
Accountancy charges	359	
Professional fees	13,199	
Insurance	3,336	
Rent	6,866	
	<hr/>	(18,480)
 <b>Net income for the year</b>		205,665
		<hr/>
 <b>Revenue account</b>		
Balance at 1 August 2011		1,963,159
Net income for the year		205,665
		<hr/>
Balance at 31 July 2012		2,168,824
		<hr/>

**WOODS BUILDING SUPPLIES LIMITED**  
**WOODS BUILDING SUPPLIES PENSION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2012**

1. **ACCOUNTING POLICIES**

(a) **Basis of Preparation**

The Financial Statements have been prepared under the accruals concept with assets being valued at their market value at the Balance Sheet date.

(b) **Investment Income**

Income from investments is accounted for on a receivable basis.

2. **FIXED ASSETS**

	Freehold
	<u>Land</u>
	£
Cost or valuation b/f	540,377
Additions	361,622
	<hr/>
Cost of valuation c/f	901,999
	<hr/> <hr/>