

WOODS BUILDING SUPPLIES PENSION FUND
REPORT
FOR THE YEAR ENDED 31 JULY 2017

WOODS BUILDING SUPPLIES PENSION FUND

FOR THE YEAR ENDED 31 JULY 2017

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WOODS BUILDING SUPPLIES PENSION FUND

FOR THE YEAR ENDED 31 JULY 2017

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

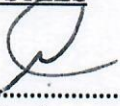
Dated: 2017

WOODS BUILDING SUPPLIES PENSION FUND

BALANCE SHEET AS AT 31 JULY 2017

	£	£
Investments		
Freehold land		2,110,841
Plant		2,774
		<hr/>
		2,113,615
 Current assets		
Cash at bank	85,520	
Other debtors	3,556	
Morgan's Properties (Wales) Limited – Loan	171,134	
M. Greaves	281,205	
H Jones	34,693	
J Thomas	239,607	
Emyr Davies	472,144	
Ideal Storage	41,200	
PMO Property – Concrete Works	226,796	
PMO Property – Llanllwni	59,373	
Stuart Stephens	200,000	
Cambrian & Coast Developments	212,900	
	<hr/>	
		2,028,128
 Current liabilities		
Accruals	2,158	
Other creditors	15,612	
Trade creditors	3,315	
Bank loans	606,125	
VAT	11,046	
	<hr/>	
		(638,256)
 Net assets		
		3,503,487
		<hr/>
 Represented by:-		
Accumulated fund at 31 July 2017		3,503,487
		<hr/>

TRUSTEES


.....
S. Woods

WOODS BUILDING SUPPLIES PENSION FUND

REVENUE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2017

	£	£
Investment income		
Bank interest receivable	18	
Loan interest receivable	199,625	
Rental income	197,932	
	<hr/>	
		397,575
 Expenses		
Repairs and maintenance	4,721	
Accountancy charges	709	
Pension Administration	1,229	
Rent, rates and insurance	4,422	
Heating, lighting and water	5,946	
Bank charges	235	
Loan interest	24,931	
Depreciation	693	
Bad Debts	7,745	
	<hr/>	
		(50,631)
 Net income for the year		<hr/>
		346,944
		<hr/>
 Revenue account		
Balance at 1 August 2016		3,156,543
Net income for the year		346,944
		<hr/>
 Balance at 31 July 2017		3,503,487
		<hr/>

WOODS BUILDING SUPPLIES PENSION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

1. **ACCOUNTING POLICIES**

(a) **Basis of Preparation**

The Financial Statements have been prepared under the accruals concept with assets being valued at their historical cost.

(b) **Investment Income**

Income from investments is accounted for on a receivable basis.

2. **FIXED ASSETS**

	<u>Freehold Land & buildings</u>
	£
Cost b/f	2,114,308
Additions	0
Depreciation	(693)
	<hr/>
Cost c/f	2,113,615
	<hr/>

3. **SECURED CREDITORS**

	£
Bank loans	606,125
	<hr/>

The bank loans are secured by a legal charge over some of the properties held by the pension fund.