

WOODS BUILDING SUPPLIES PENSION FUND

REPORT

FOR THE YEAR ENDED 31 JULY 2016

WOODS BUILDING SUPPLIES PENSION FUND

FOR THE YEAR ENDED 31 JULY 2016

CONTENTS

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

WOODS BUILDING SUPPLIES PENSION FUND

FOR THE YEAR ENDED 31 JULY 2016

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: 2016

WOODS BUILDING SUPPLIES PENSION FUND

BALANCE SHEET AS AT 31 JULY 2016

	£	£
Investments		
Freehold land		2,110,841
Plant		<u>3,467</u>
		2,114,308
 Current assets		
Cash at bank	242,265	
Other debtors	17,601	
Morgan's Properties (Wales) Limited – Loan	171,134	
Woods Building Supplies Limited	2,836	
M. Greaves	270,837	
P. O'Keefe	320,250	
B Wilkins	112,164	
H Jones – Strada	209,129	
Emyr Davies	309,000	
Merion Ellis-Jones	100,888	
	<hr/>	
		1,756,104
 Current liabilities		
Accruals	2,158	
Other creditors	15,370	
Trade creditors	3,000	
Bank loans	682,923	
VAT	10,418	
	<hr/>	
		(713,869)
 Net assets		3,156,543
		<hr/>
 Represented by:-		
Accumulated fund at 31 July 2016		3,156,543
		<hr/>

TRUSTEES

.....
S. Woods

WOODS BUILDING SUPPLIES PENSION FUND

REVENUE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2016

	£	£
Investment income		
Bank interest receivable	169	
Loan interest receivable	152,990	
Rental income	213,103	
	<hr/>	
		366,262
 Expenses		
Repairs and maintenance	6,247	
Accountancy charges	650	
Professional fees	29	
Rent, rates and insurance	1,569	
Heating, lighting and water	41	
Bank charges	150	
Loan interest	27,889	
Depreciation	866	
	<hr/>	
		(37,441)
 Net income for the year		<hr/>
		328,821
 Revenue account		
Balance at 1 August 2015		2,827,722
Net income for the year		328,821
		<hr/>
 Balance at 31 July 2016		3,156,543
		<hr/>

WOODS BUILDING SUPPLIES PENSION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016

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

	Freehold <u>Land & buildings</u>
	£
Cost b/f	2,110,841
Additions	4,333
Depreciation	(866)
	<hr/>
Cost c/f	2,114,308
	<hr/>

3. SECURED CREDITORS

	£
Bank loans	682,923
	<hr/>

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