

JKS Pension Scheme

Accounts

5 April 2024

JKS Pension Scheme

Approval statement

We approve the accounts which comprise of the Profit and Loss Account, the Balance Sheet and the related notes. We acknowledge our responsibility for the accounts, including the appropriateness of the applicable financial reporting framework as set out in note 1, and for providing Martin Davies with all information and explanations necessary for their compilation.

S Wood
Trustee

J Wood
Trustee

K Tandon
Trustee

25 June 2024

JKS Pension Scheme

Accountants' report on the unaudited accounts to JKS Pension Scheme

You have approved the accounts for the year ended 5 April 2024 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. In accordance with your instructions, we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

Martin Davies

8 Bro Nantcellan
Clarach
Aberystwyth
Ceredigion
SY23 3PH

25 June 2024

**JKS Pension Scheme
Profit and Loss Account
for the year ended 5 April 2024**

	2024 £	2023 £
Investment income	584,755	445,059
Expenses	123,636	143,938
Profit	<u>461,119</u>	<u>301,121</u>

JKS Pension Scheme
Balance Sheet
as at 5 April 2024

	Notes	2024 £	2023 £
Fixed assets			
Freehold land & equipment	3	2,194,726	2,194,726
Current assets			
Trade debtors		43,119	43,119
Loans	4	2,107,804	2,633,746
Bank/building society balances		1,037,819	64,820
		<u>3,188,742</u>	<u>2,741,685</u>
Current liabilities			
Trade creditors		-	4,105
Other creditors		34,402	34,402
Loans and overdrawn bank accounts		25,475	35,833
Other liabilities and accruals		1,993	1,606
VAT		8,507	8,493
		<u>70,377</u>	<u>84,439</u>
Net current assets		3,118,365	2,657,246
Net assets		<u>5,313,091</u>	<u>4,851,972</u>
Capital account			
Revenue account reserve at start of period		4,259,619	3,958,498
Net profit		461,119	301,121
Land and buildings revaluation reserve		592,353	592,353
		<u>5,313,091</u>	<u>4,851,972</u>

JKS Pension Scheme
Notes to the Accounts
for the year ended 5 April 2024

1 Accounting basis

The accounts have been compiled on a basis that enables profits to be calculated in accordance with UK Generally Accepted Accounting Practice and that provides sufficient and relevant information to enable the completion of appropriate returns.

2 Profit and loss account analysis

	2024	2023
	£	£
Investment income		
Rental income	183,479	171,382
Loan interest receivable	401,276	273,677
	<u>584,755</u>	<u>445,059</u>
Expenses		
Repairs and maintenance	6,462	21,529
Accountancy charges	3,000	2,500
Amounts drawn	115,933	115,952
Subscriptions	300	266
Pension administration	1,470	3,257
Rent, rates and insurance	(4,425)	(588)
Bank charges	95	90
Loan interest	801	932
	<u>123,636</u>	<u>143,938</u>

JKS Pension Scheme
Notes to the Accounts
for the year ended 5 April 2024

3 Freehold land & equipment

	Freehold land £
Cost	
At 6 April 2023	2,194,726
At 5 April 2024	<u>2,194,726</u>
Depreciation	
At 5 April 2024	<u>-</u>
Net book value	
At 5 April 2024	<u>2,194,726</u>
At 5 April 2023	<u>2,194,726</u>

4 Loans

	2024 £	2023 £
Morgan's Properties (Wales) Limited	171,999	170,667
Berner	104,000	104,000
H Jones	9,258	9,258
Aberystwyth Developments Limited	621,664	565,000
Liberty Builders Limited	126,725	470,152
Llanilar Development Limited	837,597	1,112,801
M Jones	236,561	201,868
	<u>2,107,804</u>	<u>2,633,746</u>