

**WOODS BUILDING SUPPLIES LIMITED**  
**WOODS BUILDING SUPPLIES PENSION FUND**  
**REPORT**  
**FOR THE YEAR ENDED 31 JULY 2015**

**WOODS BUILDING SUPPLIES LIMITED**  
**WOODS BUILDING SUPPLIES PENSION FUND**  
**FOR THE YEAR ENDED 31 JULY 2015**

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**WOODS BUILDING SUPPLIES LIMITED**  
**WOODS BUILDING SUPPLIES PENSION FUND**  
**FOR THE YEAR ENDED 31 JULY 2015**  
**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 LIMITED**

**WOODS BUILDING SUPPLIES PENSION FUND**

**BALANCE SHEET AS AT 31 JULY 2015**

	£	£
<b>Investments</b>		
Freehold land		2,110,841
Plant		<u>4,333</u>
		2,115,174
 <b>Current assets</b>		
Cash at bank	298,344	
Other debtors	3,992	
Morgan's Properties (Wales) Limited – Loan	70,467	
Woods Building Supplies Limited	34,205	
H. Jones	200,000	
M. Greaves	177,069	
P. O'Keefe	310,000	
J. Thomas	113,257	
B Wilkins	100,000	
H Jones – Strada	209,129	
	<hr/>	
		1,516,463
 <b>Current liabilities</b>		
Accruals	1,508	
Other creditors	16,394	
Trade creditors	3,081	
Bank loans	757,973	
VAT	24,959	
	<hr/>	
		(803,915)
 <b>Net assets</b>		2,827,722
		<hr/>
 <b>Represented by:-</b>		
Accumulated fund at 31 July 2015		2,827,722
		<hr/>

**TRUSTEES**

.....  
S. Woods

**WOODS BUILDING SUPPLIES LIMITED**

**WOODS BUILDING SUPPLIES PENSION FUND**

**REVENUE ACCOUNT**

**FOR THE YEAR ENDED 31 JULY 2015**

	£	£
<b>Investment income</b>		
Bank interest receivable	431	
Loan interest receivable	90,381	
Rental income	160,326	
Other income	15,129	
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		266,267
 <b>Expenses</b>		
Repairs and maintenance	5,746	
Accountancy charges	600	
Professional fees	104,606	
Rent, rates and insurance	11,675	
Heating, lighting and water	2,422	
Bank charges	1,013	
Insurance	464	
Loan interest	14,711	
	<hr/>	
		(141,237)
 <b>Net income for the year</b>		125,030
		<hr/>
 <b>Revenue account</b>		
Balance at 1 August 2014		2,702,692
Net income for the year		125,030
		<hr/>
 Balance at 31 July 2015		2,827,722
		<hr/>

**WOODS BUILDING SUPPLIES LIMITED**  
**WOODS BUILDING SUPPLIES PENSION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2015**

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 &amp; buildings</u>
	£
Cost b/f	2,110,841
Additions	4,333
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Cost c/f	2,115,174
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3. **SECURED CREDITORS**

	£
Bank loans	757,973
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The bank loans are secured by a legal charge over some of the properties held by the pension fund.