

JKS Pension Scheme
(formerly Woods Building Supplies Pension Scheme)

Accounts

5 April 2021

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

24 August 2021

JKS Pension Scheme

Accountants' report on the unaudited accounts to JKS Pension Scheme

You have approved the accounts for the year ended 5 April 2021 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

24 August 2021

**JKS Pension Scheme
Profit and Loss Account
for the year ended 5 April 2021**

	2021 £	2020 £
Investment income	228,761	369,177
Other business income	436,163	-
Expenses	124,273	156,958
Profit	<u>540,651</u>	<u>212,219</u>

JKS Pension Scheme
Balance Sheet
as at 5 April 2021

	Notes	2021 £	2020 £
Fixed assets			
Freehold land & equipment	1	2,176,777	2,901,775
Current assets			
Trade debtors		40,930	5,408
Loans	2	604,461	917,084
Bank/building society balances		1,882,382	496,289
		<u>2,527,773</u>	<u>1,418,781</u>
Current liabilities			
Trade creditors		3,884	7,139
Other creditors		20,023	-
Loans and overdrawn bank accounts		50,000	214,825
Other liabilities and accruals		450	670
VAT		195,785	7,359
		<u>270,142</u>	<u>229,993</u>
Net current assets		2,257,631	1,188,788
Net assets		<u>4,434,408</u>	<u>4,090,563</u>
Capital account			
Revenue account reserve at start of period		3,301,404	3,089,185
Net profit		540,651	212,219
Land and buildings revaluation reserve		592,353	789,159
		<u>4,434,408</u>	<u>4,090,563</u>

JKS Pension Scheme
Notes to the Accounts
for the year ended 5 April 2021

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

	2021	2020
	£	£
Investment income		
Rental income	161,728	209,852
Loan interest receivable	65,985	159,162
Bank interest receivable	44	163
Other income	1,004	-
	<u>228,761</u>	<u>369,177</u>
Other business income		
Profit on disposal of assets	<u>436,163</u>	<u>-</u>
Expenses		
Repairs and maintenance	558	8,250
Accountancy charges	7,562	4,154
Amounts drawn	103,986	89,706
Subscriptions	120	65
Pension administration	2,318	1,984
Rent, rates and insurance	(177)	5,228
Vehicle expenses	-	454
Bank charges	262	1,066
Bad debts	-	26,468
Loan interest	9,289	19,139
Depreciation	355	444
	<u>124,273</u>	<u>156,958</u>

JKS Pension Scheme
Notes to the Accounts
for the year ended 5 April 2021

1 Freehold land & equipment

	Plant and machinery £	Freehold land £	Total £
Cost			
At 6 April 2020	4,333	2,900,000	2,904,333
Disposals	(4,333)	(723,223)	(727,556)
At 5 April 2021	<u>-</u>	<u>2,176,777</u>	<u>2,176,777</u>
Depreciation			
At 6 April 2020	2,558	-	2,558
Charge for the year	355	-	355
On disposals	(2,913)	-	(2,913)
At 5 April 2021	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 5 April 2021	<u>-</u>	<u>2,176,777</u>	<u>2,176,777</u>
At 5 April 2020	<u>1,775</u>	<u>2,900,000</u>	<u>2,901,775</u>

2 Loans

	2021 £	2020 £
Morgan's Properties (Wales) Limited	171,133	171,134
H Jones	9,258	7,894
J Thomas	-	57,956
Ideal Storage	-	550
Liberty Builders Limited	174,559	220,000
Llanilar Development Limited	249,511	459,550
	<u>604,461</u>	<u>917,084</u>