

**WOODS BUILDING SUPPLIES LIMITED**  
**WOODS BUILDING SUPPLIES PENSION FUND**  
**REPORT**  
**FOR THE YEAR ENDED 31 JULY 2008**

**WOODS BUILDING SUPPLIES LIMITED**  
**WOODS BUILDING SUPPLIES PENSION FUND**  
**FOR THE YEAR ENDED 31 JULY 2008**

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**WOODS BUILDING SUPPLIES LIMITED**  
**WOODS BUILDING SUPPLIES PENSION FUND**  
**FOR THE YEAR ENDED 31 JULY 2008**  
**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

LEON HERMAN  
Chartered Accountants and Registered Auditors

Dated: ..... 2008

**WOODS BUILDING SUPPLIES LIMITED**

**WOODS BUILDING SUPPLIES PENSION FUND**

**BALANCE SHEET AS AT 31 JULY 2008**

	£	£
<b>Investments</b>		
Freehold land		269,753
<b>Current assets</b>		
Cash at bank	517,482	
Woods Building Supplies Limited – Loan	117,643	
Morgan’s Properties (Wales) Limited – Loan	727,733	
Other debtors – VAT recoverable	107	
	<hr/>	
	1,362,965	
	<hr/>	
<b>Current liabilities</b>		
Accruals	411	
Trade creditors	720	
	<hr/>	
<b>Net current assets</b>		1,361,834
		<hr/>
<b>Net assets</b>		1,361,834
		<hr/> <hr/>
<b>Represented by:-</b>		
Accumulated fund at 31 July 2008		1,631,587
		<hr/> <hr/>

**TRUSTEES**

.....  
S. Woods

**WOODS BUILDING SUPPLIES LIMITED**  
**WOODS BUILDING SUPPLIES PENSION FUND**  
**REVENUE ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2008**

	£	£
<b>Capital income</b>		
Monies from lapsed option		25,125
<b>Investment income</b>		
Bank interest received		28,801
Loan interest received		81,058
		_____
		134,984
<b>Expenses</b>		
Accountancy charges	713	
Professional fees	28,518	
Bank charges	-	
	_____	(29,231)
		_____
<b>Net income for the year</b>		105,753
		=====
<b>Revenue account</b>		
Balance at 1 August 2007		1,525,834
Net income for the year		105,753
		_____
Balance at 31 July 2008		1,631,587
		=====

**WOODS BUILDING SUPPLIES LIMITED**  
**WOODS BUILDING SUPPLIES PENSION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2008**

1. **ACCOUNTING POLICIES**

(a) **Basis of Preparation**

The Financial Statements have been prepared under the accruals concept with assets being valued at their market value at the Balance Sheet date.

(b) **Investment Income**

Income from investments is accounted for on a receivable basis.

2. **FIXED ASSETS**

	Freehold <u>Land</u>
	£
Cost or valuation b/f	269,753
	<hr/>
Cost of valuation c/f	269,753
	<hr/> <hr/>