

WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
REPORT
FOR THE YEAR ENDED 31 JULY 2010

WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
FOR THE YEAR ENDED 31 JULY 2010

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WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
FOR THE YEAR ENDED 31 JULY 2010
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: 30 September 2010

WOODS BUILDING SUPPLIES LIMITED

WOODS BUILDING SUPPLIES PENSION FUND

BALANCE SHEET AS AT 31 JULY 2010

	£	£
Investments		
Freehold land		537,753
Current assets		
Cash at bank	56,726	
Woods Building Supplies Limited – Loan	9,883	
Morgan’s Properties (Wales) Limited – Loan	250,000	
Merlin Homes (Wales) Limited – Loan	500,040	
VAT rechargeable	44	
	<hr/>	
	1,316,693	
	<hr/>	
Current liabilities		
Accruals	411	
Trade creditors	1,621	
	<hr/>	
Net current assets		1,852,414
		<hr/>
Net assets		1,852,414
		<hr/>
Represented by:-		
Accumulated fund at 31 July 2010		1,852,414
		<hr/>

TRUSTEES

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S. Woods

WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
REVENUE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2010

	£	£
Investment income		
Bank interest received		14,131
Loan interest received		75,161
		<hr/>
		89,292
Expenses		
Accountancy charges	350	
Professional fees	13,948	
	<hr/>	(14,298)
		<hr/>
Net income for the year		74,994
		<hr/> <hr/>
Revenue account		
Balance at 1 August 2009		1,777,420
Net income for the year		74,994
		<hr/>
Balance at 31 July 2010		1,852,414
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WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2010

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	287,753
Addition	250,000
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Cost of valuation c/f	537,753
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