M AND B PENSION FUND

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5TH APRIL 2020

		2020		**2019**
Income				
Rent Receivable		93340		99720
Loan Interest Received		2500		0
		95840		99720
Expenditure				
Bank Charges	19		17	
Bank Loan Interest	1094		1710	
Accountancy Fees	780		720	
		1893		2447
Surplus for the year		93947		97273

M AND B PENSION FUND

BALANCE SHEET **AS AT 5TH APRIL 2020**

		2020		2019
Tangible Fixed Assets				
Property		694378		694378
Current Assets				
Loan	71500		12380	
Bank Balance	476863		467145	
	548363		479525	
Creditors: Amounts falling due within one year				
Bank Loan	25773		24548	
Accruals	780		720	
	26553		25268	
NET CURRENT ASSETS		521810		454257
Creditors: Amounts falling due after more than one year		1216188		1148635
Bank Loan		87		26481
NET ASSETS		1216101		1122154
REPRESENTED BY:				
Fund brought forward		1122154		1024881
Surplus for the year		93947		97273
Fund carried forward		1216101		1122154

TRUSTEES

M P Rowland

B J Rowland

M AND B PENSION FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL2020

1 The financial statements have been prepared in accordance with the occupational pension schemes (Disclosure of Information) Regulations 1996.

2 The financial statements are prepared in accordance with the historical cost convention.

3 The financial statements summarise the transactions and net assets of the scheme. They do not take account of liabilities to pay pensions and other benefits in the future.

4 **Tangible Fixed Assets**

Property, Cost	694378

5 **Bank Loan**
The bank loan is secured by a first legal charge over the property of the Pension Fund.

6 **Loan**
The loan was made to Lancashire PVCU Trade Frames Limited to assist in the funding of its capital investment programme.