



Pension Practitioner.com  
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## LEACH BRIELY ACCOUNTANTS

Craven House  
32 Lee Lane  
Horwich  
Bolton  
BL6 7BY

Our Ref:  
Your Ref: 3L001(P)/RH/AB

Please ask for:  
Date: R Hamer  
14 January 2015

Tel: 01204 699656  
Fax: 01204 669862  
E-mail: [admin@leachbriely.co.uk](mailto:admin@leachbriely.co.uk)

Dear Sirs

### **M & B Pension Fund**

We enclose herewith a copy of the financial statements for the year ended 5<sup>th</sup> April 2014 for your attention.

The financial statements have not yet been signed by our clients, but this should be a formality.

The information reflected will not change.

Yours faithfully

**LEACH, BRIELY**

## M AND B PENSION FUND

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2014

- 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 Contributions are accounted for on a receipts basis.
- 4 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.
- 5 Tangible Fixed Assets  

Property, Cost	<u>694378</u>
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- 6 Loan  
The loan was made to Lancashire PVCU Trade Frames Limited to assist in the funding of plant and machinery purchase. The loan is secured by a floating charge over the assets of the company.  
  
The loan is repayable by monthly instalments until September 2018.
- 7 Bank Loan  
The bank loan is secured by a first legal charge over the property of the Pension Fund.  
  
The loan is repayable by monthly instalments until February 2026. Instalments falling due after 5th April 2019 amount to £45728.

**M AND B PENSION FUND**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 5TH APRIL 2014**

	<b>2014</b>	<b>2013</b>
<u>Income</u>		
Rent Receivable	78000	72000
Loan Interest Received	376	0
Bank Interest Received	33	186
Pension Contribution Received	0	20000
	<u>78409</u>	<u>92186</u>
<u>Expenditure</u>		
Bank Loan Interest	4300	4879
Accountancy Fees	630	600
	<u>4930</u>	<u>5479</u>
 Surplus	 <u>73479</u>	 <u>86707</u>
 Value of Fund 5 April 2013	 662683	 513676
Transfer from M & B Rowland Pension Fund	0	62300
Surplus	73479	86707
 Value of Fund 5 April 2014	 <u>736162</u>	 <u>662683</u>

**M AND B PENSION FUND**

**BALANCE SHEET**

**AS AT 5TH APRIL 2014**

	<b>2014</b>	<b>2013</b>
Tangible Fixed Assets		
Property	694378	694378
Current Assets		
Loan	36438	0
Debtors	94900	73446
Bank Balance	72504	77627
	<u>203842</u>	<u>151073</u>
Creditors: Amounts falling due within one year		
Bank Loan	21840	23440
Accruals	1230	600
	<u>23070</u>	<u>24040</u>
NET CURRENT ASSETS	<u>180772</u>	<u>127033</u>
Creditors: Amounts falling due after more than one year	875150	821411
Bank Loan	<u>138988</u>	<u>158728</u>
NET ASSETS	<u>736162</u>	<u>662683</u>
REPRESENTED BY:		
Value of Fund brought forward	662683	513676
Transfer from M & B Rowland Pension Fund	0	62300
Surplus for the year	<u>73479</u>	<u>86707</u>
Value of fund carried forward	<u>736162</u>	<u>662683</u>

**TRUSTEES**

.....  
**M P Rowland**

.....  
**B J Rowland**

**6th January 2015**