

Martin Davies, Accountant

8 Bro Nantcellan, Clarach, Aberystwyth, Ceredigion, SY23 3PH

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December 10, 2020

Mr Gavin McClosky
Pension Practitioner
Office 12
Venture Wales Building
Pentrebach
Merthyr Tydfil
CF48 4DR

Dear Gavin,

JKS Pension Scheme

Please find enclosed a signed copy of the accounts for the year ended 31st July 2020. Please let me know if you have any questions.

Yours sincerely,

Martin Davies, Accountant



JKS Pension Scheme
(formerly Woods Building Supplies Pension Scheme)

Accounts

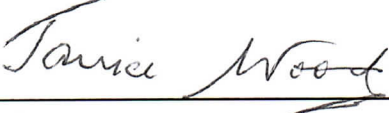
31 July 2020

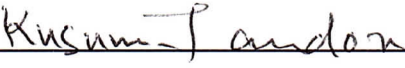
JKS Pension Scheme

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 November 2020

JKS Pension Scheme

Accountants' report on the unaudited accounts to JKS Pension Scheme

You have approved the accounts for the year ended 31 July 2020 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 November 2020

**JKS Pension Scheme
Profit and Loss Account
for the year ended 31 July 2020**

	2020	2019
	£	£
Investment income	284,618	382,110
Expenses	144,990	1,041,742
Profit/(loss)	<u>139,628</u>	<u>(659,632)</u>

JKS Pension Scheme
Balance Sheet
as at 31 July 2020

	Notes	2020 £	2019 £
Fixed assets			
Freehold land & equipment	3	2,901,420	2,901,776
Current assets			
Trade debtors	7,005	930	
Other debtors	-	900	
Loans	735,391	1,269,970	
Bank/building society balances	485,399	252,300	
	<u>1,227,795</u>	<u>1,524,100</u>	
Current liabilities			
Trade creditors	4,181	3,974	
Other creditors	15,785	3,972	
Loans and overdrawn bank accounts	-	448,639	
Other liabilities and accruals	450	670	
VAT	10,381	9,831	
	<u>30,797</u>	<u>467,086</u>	
Net current assets		1,196,998	1,057,014
Net assets		<u>4,098,418</u>	<u>3,958,790</u>
Capital account			
Revenue account reserve at start of period		3,169,631	3,829,263
Net profit/(loss)		139,628	(659,632)
Land and buildings revaluation reserve		789,159	789,159
		<u>4,098,418</u>	<u>3,958,790</u>

JKS Pension Scheme
Notes to the Accounts
for the year ended 31 July 2020

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

	2020	2019
	£	£
Investment income		
Rental income	181,649	215,478
Loan interest receivable	102,787	166,233
Bank interest receivable	182	399
	<u>284,618</u>	<u>382,110</u>
Expenses		
Repairs and maintenance	4,992	4,155
Accountancy charges	3,086	4,294
Amounts drawn	97,421	998,958
Subscriptions	113	-
Pension administration	1,734	3,899
Rent, rates and insurance	4,665	5,920
Vehicle expenses	454	19
Bank charges	1,106	219
Bad debts	21,774	4,695
Loan interest	9,289	19,139
Depreciation	356	444
	<u>144,990</u>	<u>1,041,742</u>

JKS Pension Scheme
Notes to the Accounts
for the year ended 31 July 2020

3 Freehold land & equipment

	Plant and machinery £	Freehold land £	Total £
Cost			
At 1 August 2019	4,333	2,900,000	2,904,333
At 31 July 2020	<u>4,333</u>	<u>2,900,000</u>	<u>2,904,333</u>
Depreciation			
At 1 August 2019	2,557	-	2,557
Charge for the year	356	-	356
At 31 July 2020	<u>2,913</u>	<u>-</u>	<u>2,913</u>
Net book value			
At 31 July 2020	<u>1,420</u>	<u>2,900,000</u>	<u>2,901,420</u>
At 31 July 2019	<u>1,776</u>	<u>2,900,000</u>	<u>2,901,776</u>

4 Loans

	2020 £	2019 £
Morgan's Properties (Wales) Limited	171,133	171,134
M Greaves	-	325,536
H Jones	9,258	7,894
J Thomas	-	57,956
Ideal Storage	-	22,900
Liberty Builders Limited	100,000	-
Llanilar Development Limited	455,000	459,550
M Smith	-	225,000
	<u>735,391</u>	<u>1,269,970</u>