

WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
REPORT
FOR THE YEAR ENDED 31 JULY 2014

WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
FOR THE YEAR ENDED 31 JULY 2014

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WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
FOR THE YEAR ENDED 31 JULY 2014
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

LEONHERMAN
Chartered Accountants

Dated: 2015


WOODS BUILDING SUPPLIES LIMITED

WOODS BUILDING SUPPLIES PENSION FUND

BALANCE SHEET AS AT 31 JULY 2014

	£	£
Investments		
Freehold land		2,105,406
Current assets		
Cash at bank	218,724	
Other debtors	9,853	
Morgan's Properties (Wales) Limited – Loan	70,467	
M. Turnpenny loan	97,552	
Woods Building Supplies Limited	43,893	
H. Jones	200,000	
M. Greaves	18,812	
P. O'Keefe	200,000	
J. Thomas	124,419	
VAT	83,119	
		1,066,839
Current liabilities		
Accruals	450	
Other creditors	63,080	
Trade creditors	14,278	
Bank loans	391,745	
		(469,553)
Net assets		2,702,692
Represented by:-		
Accumulated fund at 31 July 2014		2,702,692

TRUSTEES


.....
S. Woods

WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
REVENUE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2014

	£	£
Investment income		
Bank interest receivable	1,258	
Loan interest receivable	45,758	
Rental income	155,394	_____
		202,410
 Expenses		
Repairs and maintenance	28,410	
Accountancy charges	450	
Professional fees	98,674	
Rent, rates and insurance	1,174	
Heating, lighting and water	593	
Bank charges	1,168	
Loan interest	3,819	
	_____	(134,288)
 Net income for the year		68,122 =====
 Revenue account		
Balance at 1 August 2013		2,634,570
Net income for the year		68,122 _____
 Balance at 31 July 2014		2,702,692 =====

WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014

1. **ACCOUNTING POLICIES**

(a) **Basis of Preparation**

The Financial Statements have been prepared under the accruals concept with assets being valued at their historical cost.

(b) **Investment Income**

Income from investments is accounted for on a receivable basis.

2. **FIXED ASSETS**

	Freehold <u>Land & buildings</u>
	£
Cost b/f	2,063,108
Additions	42,298
	<hr/>
Cost c/f	2,105,406
	<hr/> <hr/>

3. **SECURED CREDITORS**

	£
Bank loans	391,745
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The bank loans are secured by a legal charge over some of the properties held by the pension fund.