

Our Ref: DS/JB//W203
Your Ref:

13 January 2014

Pension Practitioner,
Daws House,
33-35 Daws Lane,
LONDON
NW7 4SD

Dear Sirs

Woods Building Supplies Limited – Pension Fund

On behalf of our above named client, please find enclosed a copy of the Pension Fund accounts in respect of the year ended 31 July 2013.

Yours faithfully,


 **leonherman**
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
REPORT
FOR THE YEAR ENDED 31 JULY 2013

WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
FOR THE YEAR ENDED 31 JULY 2013

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WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
FOR THE YEAR ENDED 31 JULY 2013
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: 2 January 2014

WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
BALANCE SHEET AS AT 31 JULY 2013

	£	£
Investments		
Freehold land		2,063,108
Current assets		
Cash at bank	51,467	
Other debtors	1,802	
Morgan's Properties (Wales) Limited – Loan	70,400	
M. Turnpenny loan	199,000	
Merlin Homes (Wales) Limited – Loan	29,970	
VAT	293,658	
	<hr/>	
		646,297
Current liabilities		
Accruals	418	
Other creditors	60,585	
Bank account	889	
Woods Building Supplies Limited	12,943	
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		(74,835)
Net assets		2,634,570
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Represented by:-		
Accumulated fund at 31 July 2013		2,634,570
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TRUSTEES

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S. Woods

WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
REVENUE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2013

	£	£
Investment income		
Bank interest receivable	1,553	
Loan interest receivable	149,714	
Rental income	71,351	
	<hr/>	222,618
Other income		
Fees on sale of properties	6,000	
Profit on sale of properties	279,625	
	<hr/>	285,625
Expenses		
Repairs and maintenance	1,856	
Accountancy charges	350	
Professional fees	29,623	
Insurance	(672)	
Rent	11,200	
Bank charges	140	
	<hr/>	(42,497)
Net income for the year		465,746
		<hr/>
Revenue account		
Balance at 1 August 2012		2,168,824
Net income for the year		465,746
		<hr/>
Balance at 31 July 2013		2,634,570
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WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2013

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 Land & buildings
	£
Cost or valuation b/f	901,999
Additions	1,570,484
Disposals	(409,375)
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Cost of valuation c/f	2,063,108
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