

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

14 December 2011

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 2011.

Yours faithfully,


 **leonherman**
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
REPORT
FOR THE YEAR ENDED 31 JULY 2011

WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
FOR THE YEAR ENDED 31 JULY 2011

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WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
FOR THE YEAR ENDED 31 JULY 2011
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

LEON HERMAN
Chartered Accountants and Registered Auditors

Dated: 28 October 2011

WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
BALANCE SHEET AS AT 31 JULY 2011

	£	£
Investments		
Freehold land		540,377
Current assets		
Cash at bank	356,761	
Woods Building Supplies Limited – Loan	4,903	
Morgan's Properties (Wales) Limited – Loan	130,867	
Merlin Homes (Wales) Limited – Loan	504,997	
J Thomas - Loan	132,694	
Merlin Homes (Wales) Limited – Unit Build	293,265	
	—————	1,423,487
Current liabilities		
Accruals	411	
Trade creditors	294	
	—————	705
Net assets		1,963,159
		=====
Represented by:-		
Accumulated fund at 31 July 2011		1,963,159
		=====

TRUSTEES

.....
S. Woods

WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
REVENUE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2011

	£	£
Investment income		
Bank interest received		4,072
Loan interest received		99,136
		<hr/>
		103,208
 Other income		
Fees on sale of properties		18,000
 Expenses		
Repairs and maintenance	6,515	
Accountancy charges	350	
Professional fees	3,598	
	<hr/>	(10,463)
 Net income for the year		110,745
		<hr/> <hr/>
 Revenue account		
Balance at 1 August 2010		1,852,414
Net income for the year		110,745
		<hr/>
 Balance at 31 July 2011		1,963,159
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WOODS BUILDING SUPPLIES LIMITED
WOODS BUILDING SUPPLIES PENSION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2011

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 <u>Land</u> £
Cost or valuation b/f	537,753
Additions	2,624
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Cost of valuation c/f	540,377
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