

M AND B PENSION FUND

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5TH APRIL 2018

	<u>2018</u>	<u>2017</u>
<u>Income</u>		
Rent Receivable	86395	72000
Loan Interest Received	107	269
	<u>86502</u>	<u>72269</u>
<u>Expenditure</u>		
Bank Charges	10	12
Bank Loan Interest	1848	2818
Accountancy Fees	660	660
	<u>2518</u>	<u>3490</u>
Surplus	<u>83984</u>	<u>68779</u>
Value of Fund 5 April 2017	940897	872118
Surplus	83984	68779
Value of Fund 5 April 2018	<u>1024881</u>	<u>940897</u>

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BALANCE SHEET

AS AT 5TH APRIL 2018

	<u>2018</u>	<u>2017</u>
Tangible Fixed Assets		
Property	694378	694378
Current Assets		
Loan	48600	0
Debtors	0	34980
Bank Balance	358680	311825
	<u>407280</u>	<u>346805</u>
Creditors: Amounts falling due within one year		
Bank Loan	24217	23792
Accruals	1320	660
	<u>25537</u>	<u>24452</u>
NET CURRENT ASSETS	<u>381743</u>	<u>322353</u>
Creditors: Amounts falling due after more than one year	1076121	1016731
Bank Loan	<u>51240</u>	<u>75834</u>
NET ASSETS	1024881	940897
REPRESENTED BY:	<u><u> </u></u>	<u><u> </u></u>
Value of Fund brought forward	940897	872118
Surplus for the year	<u>83984</u>	<u>68779</u>
Value of fund carried forward	<u>1024881</u>	<u>940897</u>

TRUSTEES

M P Rowland

B J Rowland

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2018

- 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 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.

4 **Tangible Fixed Assets**

Property, Cost

694378

5 **Bank Loan**

The bank loan is secured by a first legal charge over the property of the Pension Fund.

6 **Loan**

The loan was made to Lancashire PVCU Trade Frames Limited to assist in the funding of plant and machinery purchase.