

M AND B PENSION FUND

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5TH APRIL 2021

	<u>2021</u>	<u>2020</u>
<u>Income</u>		
Rent Receivable	84780	93340
Loan Interest Received	<u>5800</u>	<u>2500</u>
	90580	95840
<u>Expenditure</u>		
Bank Charges	20	19
Bank Loan Interest	700	1094
Accountancy Fees	<u>780</u>	<u>780</u>
	1500	1893
Surplus for the year	<u>89080</u>	<u>93947</u>

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BALANCE SHEET

AS AT 5TH APRIL 2021

	<u>2021</u>	<u>2020</u>
Tangible Fixed Assets		
Property	694378	694378
Current Assets		
Loan	524300	71500
Bank Balance	<u>87571</u>	<u>476863</u>
	<u>611871</u>	<u>548363</u>
Creditors: Amounts falling due within one year		
Bank Loan	288	25773
Accruals	<u>780</u>	<u>780</u>
	<u>1068</u>	<u>26553</u>
NET CURRENT ASSETS	<u>610803</u>	<u>521810</u>
Creditors: Amounts falling due after more than one year	1305181	1216188
Bank Loan	<u>0</u>	<u>87</u>
NET ASSETS	<u>1305181</u>	<u>1216101</u>
REPRESENTED BY:		
Fund brought forward	1216101	1122154
Surplus for the year	<u>89080</u>	<u>93947</u>
Fund carried forward	<u>1305181</u>	<u>1216101</u>

TRUSTEES

M P Rowland

B J Rowland

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2021

- 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 a property acquisition.