

Pension Practitioner
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3L001(P)/RH/SR

Our Ref:
Your Ref:

Please ask for:
Date:

R Hamer
6 January 2025

☎ 01204 699656
✉ admin@leachbriely.co.uk
🌐 www.leachbriely.co.uk

Dear Sirs

M & B Pension Fund

We enclose a copy of the Financial Statements for the year ended 5 April 2024 for your attention.

The Financial Statements have yet to be signed by the Trustees but there will not be any amendments when signatures have been completed.

Yours faithfully



R Hamer
LEACH, BRIELY

M AND B PENSION FUND

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5TH APRIL 2024

	<u>2024</u>	<u>2023</u>
<u>Income</u>		
Rent Receivable	181080	185325
Loan Interest Received	11795	20641
Other Receipts	<u>100</u>	<u>315</u>
	192975	206281
<u>Expenditure</u>		
Bank Charges	3	9
Accountancy Fees	<u>1200</u>	<u>1080</u>
	1203	1089
Surplus of Income over Expenditure for the year	<u>191772</u>	<u>205192</u>
Distribution to Pension beneficiary	<u>75000</u>	<u>250000</u>
Surplus/(Deficit)for the year after distribution	<u>116772</u>	<u>-44808</u>

M AND B PENSION FUND

BALANCE SHEET

AS AT 5TH APRIL 2024

	<u>2023</u>	<u>2023</u>
Tangible Fixed Assets		
Property	2080000	713623
Current Assets		
Loan	241075	229280
Other Debtors	45000	0
Bank Balance	102070	131973
	<u>388145</u>	<u>361253</u>
Creditors: Amounts falling due within one year		
Accruals	<u>1200</u>	<u>1080</u>
NET CURRENT ASSETS	<u>386945</u>	<u>360173</u>
NET ASSETS	<u>2466945</u>	<u>1073796</u>
REPRESENTED BY:		
Fund brought forward	1073796	1118604
Surplus/(Deficit) for the year after distribution to pension beneficiary	116772	-44808
Surplus on revaluation of Property	<u>1276377</u>	<u>0</u>
Fund carried forward	<u>2466945</u>	<u>1073796</u>

TRUSTEES

M P Rowland

B J Rowland

18th December 2024

Date

M AND B PENSION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2024

- 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 as modified by the revaluation of the freehold property.
- 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 | 713623 |
| Additions | 90000 |
| Revaluation Surplus | 1276377 |
| | <u>2080000</u> |
- 5 **Loan**
- The loan was made to Lancashire PVCU Trade Frames Limited to assist in the funding of a property acquisition.
- 6 The fund paid the balance of the 25% tax free payment of one of its pension beneficiaries during the year.