

M AND B PENSION FUND

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5TH APRIL 2012

|  | 2012          | 2011          |
|--|---------------|---------------|
| <u>Income</u>                            |               |               |
| Rent Receivable                          | 57000         | 0             |
| Bank Interest Received                   | 35            | 533           |
| Pension Contribution Received            | 0             | 200000        |
|  | <u>57035</u>  | <u>200533</u> |
| <u>Expenditure</u>                       |               |               |
| Bank Charges                             | 0             | 1688          |
| Bank Loan Interest                       | 5444          | 712           |
| Accountancy Fees                         | 600           | 0             |
|  | <u>6044</u>   | <u>2400</u>   |
| Surplus                                  | 50991         | 198133        |
| Value of Fund 5 April 2011               | 462685        | 0             |
| Transfer from M & B Rowland Pension Fund |               | 264552        |
| Surplus                                  | 50991         | 198133        |
| Value of Fund 5 April 2012               | <u>513676</u> | <u>462685</u> |

**M AND B PENSION FUND**

**BALANCE SHEET**

**AS AT 5TH APRIL 2012**

|  | 2012          | 2011          |
|--|---------------|---------------|
| Tangible Fixed Assets                                      |               |               |
| Property   | 694378        | 694378        |
| Current Assets   |               |               |
| Debtors  | 7086          | 0             |
| Bank Balance   | 15742         | 15706         |
|  | <u>22828</u>  | <u>15706</u>  |
| Creditors: Amounts falling due<br>within one year          |               |               |
| Bank Loan  | 20866         | 20196         |
| Loan   | 0             | 24273         |
| Accruals   | 600           | 0             |
|  | <u>21466</u>  | <u>44469</u>  |
| NET CURRENT ASSETS/(LIABILITIES)                           | <u>1362</u>   | <u>-28763</u> |
| Creditors: Amounts falling due<br>after more than one year | 695740        | 665615        |
| Bank Loan  | <u>182064</u> | <u>202930</u> |
| NET ASSETS   | 513676        | 462685        |
| REPRESENTED BY:  |               |               |
| Value of Fund brought forward                              | 462685        | 0             |
| Transfer from M & B Rowland Pension Fund                   | 0             | 264552        |
| Surplus for the year                                       | <u>50991</u>  | <u>198133</u> |
| Value of fund carried forward                              | <u>513676</u> | <u>462685</u> |

**TRUSTEES**

.....  
**M P Rowland**

.....  
**B J Rowland**

**17th January 2013**

M AND B PENSION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2012

- 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 Contributions are accounted for on a receipts basis.
- 4 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.
- 5 Tangible Fixed Assets  
  
Property, Cost 694378