# Silvercrest Associates Ltd SSAS

The small self administered pension (SSAS) scheme of Silvercrest Associates Ltd

Pension Practitioner: Pension Practitioner dot com  
Contact: Gavin McCloskey

Trustees: Melvyn Stephen Jones and Ewa Rosciszewska Jones

Beneficiaries: Melvyn Stephen Jones and Ewa Rosciszewska Jones

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# Trustees Report and Accounts 6th April 2011 – 5th April 2012

This report contains historical information about “Silvercrest Associates Ltd SSAS” as well as a report of the year 2011-12. Full accounts for the year 2011-12 are also provided.

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# Trustees Report

The SSAS was set up in February 2008 by Pension Practitioner dot com.

2007 – 2008 the SSAS held only cash and was only running from February 2008.

2008 – 2009 the SSAS held cash looking for a commercial property to buy.

2009 – 2010 the SSAS bought a High Street Shop called “The Ancient Grudge” in Tewkesbury.

2010 – 2011 A major repaint and repair job was started on “The Ancient Grudge” Tewkesbury. The trustees continued to look for another property to add to the pension scheme. One was viewed in Lymington the other in Aylesbury. A survey and legal advice was taken on the Aylesbury property.

2011 – 2012 The repaint and repair job on “The Ancient Grudge” Tewkesbury completed in October.

In June the SSAS bought a commercial property in Aylesbury with two floors of offices and a large corner shop with basement.

The office tenant moved out in January 2011 and so the offices were empty when the property was finally bought. An employment agency showed some interest in leasing the office but in spite of generous terms and conditions being offered decided to lease another office instead.

The offices are in a Grade II listed building in the conservation area near to estate agents. They are attractive and especially suited for solicitors and accountants.

The offices were marketed throughout the period and some market research was done to see if the office could be let on short, inclusive, flexible leases. There were no further potential tenants.

When bought the shop was leased by Lakes TV, a well established local shop, which went into receivership in October. This year has turned out to be particularly bad for the retail industry. The building has been completely empty since then.

An architect was consulted on improving the external appearance of the shop by converting the modern shop front to one more fitting to the listed building and applying for permission for change of use to A3 i.e. restaurant etc. The plans submitted also outlined conversion of the offices to flats in case no tenants could be found. Plans were prepared and submitted for approval. A decision from Aylesbury Council planners is expected by 17th May.

Because the Aylesbury property was subject to VAT when bought the pension fund applied for vat status and bought the property as a going concern and applied for an option to tax on the building. No vat was therefore payable on completion.

Another commercial property in Tewksbury was looked at with a view to buying. The property is on a piece of land close to the shop owned by the SSAS. It is in the centre of Tewkesbury and has several parking spaces. Buying the property would be profitable and also complement the shop in the High Street by being able to offer town centre parking to the tenants. The property is known as “The Boathouse”.

# Information for pension scheme return

The pension scheme does not have any interest in tangible moveable property.

The pension scheme does not own any shares in the sponsoring employer.

The pension scheme did not dispose of any shares in the sponsoring company.

The pension scheme does not own or did not acquire any shares in an unquoted company.

The scheme did not acquire any assets directly or indirectly from a connected party.

No member took funds from the scheme other than as pension income.

# Value of the fund

The total value of the fund excluding loans on31st March 2012 was £551,540.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **2011-2012** | **2010-11** | **2009-10** | **2008-09** | **2007-08** |
| From other pension plans |  |  |  | £91,687.18 | £82,959.05 |
| Contributions | £101,572.00 | £125,950.00 | £164,177.50 | £120,000.00 | £60,000.00 |
| Total non contribution income | £37,365.97 | £20,437.33 | £13,395.07 | £10,047.26 | £31.23 |
| Expenses | £53,763.07 | £27,930.07 | £13,172.21 | £574.84 |  |
| Pension paid | £24,534.00 | £24,534.00 |  |  |  |
| Lump sum made |  |  | £131,513.98 |  |  |
| Value of property | £675,000.00 | £175,000.00 | £175,000.00 |  |  |
| Value of cash | £133,007.45 | £315,899.23 | £221,975.91 | £364,149.88 | £142,990.28 |
| Loan outstanding | £255,795.72 |  |  |  |  |
| Debtors | £671.60 |  |  |  |  |
| **Total value of fund after deduction of mortgage outstanding** | **£551,540.13** | £490,899.23 | £396,975.91 | £364,149.88 | £142,990.28 |

# Assets held

## Commercial Property

### Shop: “The Ancient Grudge”, 15 High Street, Tewkesbury

The SSAS owns the commercial part of 15, High Street, Tewkesbury comprising of a High Street Shop currently let to TAG Estate Agents. The remainder of the property which consists of residential units is owned by the trustees in their own right.

The value of 15 High Street, Tewkesbury, “The Ancient Grudge”, shop part only was given as £175,000 in a valuation undertaken by Downing and Bently in December 2009. The property does not have a VAT option to tax.

### Office and shop: 1 Temple Street/ 9 Market Street, Aylesbury

In June 2011 a commercial property in Aylesbury was bought. The property is on a corner with two addresses, the address of the office is 1 Temple Street and the shop 9 Market Street. The property does have a VAT option to tax. The property was bought for the market price of £500,000.

## Cash

During this period the fund had bank accounts with Halifax Bank of Scotland and Cater Allen.

# Contributions

Contributions made by Silvercrest Associates Ltd into the SSAS.

|  |  |  |
| --- | --- | --- |
| **Silvercrest Pension Contributions** |  |  |
| Pension contribution | 06/06/2011 | £25,000.00 |
|  | 08/07/2011 | £25,000.00 |
|  | 28/09/2011 | £25,000.00 |
|  | 21/02/2012 | £25,000.00 |
| **Total Silvercrest Pension contributions** |  | **£100,000.00** |

# Pension paid out

In the year 2009-10 a lump sum was paid out of £131,513 based on a fund value of £526,055, see that years accounts for details. This was divided equally between the two beneficiaries.

During the year 2010-11 and 2011 - 2012 the following pension was paid:-

Melvyn Jones Gross £12,386  
Zuzanna Ewa Jones Gross £12,148

No lump sum was paid out during 2010-11 and 2011-12

# Loan

A loan was taken out to buy 1 Temple Street/9 Market Street, Aylesbury.

The loan is and was less than 50% of the value of the fund.

The trustees took in their own name a mortgage on their own flat from HSBC of £300,000 at 1.79% above base rate, currently at 0.5%, for 16 years. The interest during 2011-12 is therefore 2.29%. The purpose of the loan was partly to loan to the SSAS enough money to purchase the Aylesbury property. The terms of the loan from the trustees to the SSAS are exactly the same as that obtained from HSBC by the trustees.

The SSAS loaned from the trustees £265,000 part of a £300,000 mortgage taken by the trustees on the exact same basis as the trustees obtained from the mortgage provide HSBC.

|  |  |  |
| --- | --- | --- |
| **Loan to purchase property** |  |  |
| Purpose: to buy Aylesbury property and upgrade external appearance | |  |
| **Loan Amount borrowed** |  | **£265,000.00** |
| **Variable tracker 1.79% above base : base currently 0.5% : total 2.29%** | |  |
| **Date borrowed** | **06/06/2010** |  |
| **Term 16 years** |  |  |
| Secured on the Trustees home a flat valued at £600,000 |  |  |
| Part of a £300,000 advance offered to the SSAS on same conditions as offered to Trustees. | | |
| Total borrowed by Trustees |  | £300,000.00 |
| Monthly payment total for £300,000 mortgage |  | £1,867.94 |
| Trustee monthly payment on £35000 |  | £217.93 |
| SSAS monthly payment on £265,000 = (265/300)\*(total mortgage payment) | | **£1,650.01** |
| Approx interest |  | £505.00 |
| Capital repayment |  | £1,145.01 |
|  |  |  |
| Statement from HSBC dated 26th March shows total outstanding |  | £289,580.06 |
| (265/300) \* outstanding |  | £255,795.72 |
|  |  |  |
|  |  |  |
|  |  |  |
| Property loan repayments from CA Acc |  | £15,265.75 |
| **Capital paid off from 26th March Statement** |  | **£9,204.28** |
| **Therefore interest paid off** |  | **£6,061.47** |
|  |  |  |
| **Property Loan Balance** |  | **£255,795.72** |

# VAT

The pension fund was registered for VAT on 31st May 2011 with registration number “111 5752 46”. This was because of the purchase of the property in Aylesbury which was subject to VAT.

An option to tax was taken on 1 Temple Street/9 Market Street Aylesbury during the conveyancing of the property.

Vat returns were made up to 31st August 2011 and 31st March 2012.

The SSAS is in the annual accounting scheme.

# PAYE

Paye tax must be paid on the pension paid to the Trustees. Calculation of tax and administration of the SSAS PAYE scheme is done by Pension Practitioner dot com.

PAYE references

Sefot Area, The triad, Stanley Road, Bootle L75 1HT  
PAYE Employer Reference: 083/GA46074  
Account Ref: 083PP00228289

# Tax Return

Pension Scheme Tax Reference 00712161RC registered since 22nd February 2008

A return for the SSAS is required each tax year. Tax returns for 07-08, 08-09 and 09-10 were made by the Trustees.

The returns for 2010-11 and 2011-12 were made by Pension Practitioner dot com

# The Pensions Regulator

The SSAS is registered with the pension regulator and is required on an annual basis to fill in a return. This return will be made by Pension Practitioner dot com.

There was a mix up in registering the SSAS with the pension regulator which resulted in two Registration numbers being allocated. This has been resolved with the second registration number 12001911 being removed and the following number retained:

Scheme Key H65RL1ARDQZY Pension Scheme Registration Number: 10276389

# Accounts

|  |  |  |
| --- | --- | --- |
| 2011 - 2012 Summary |  |  |
| **Contributions** |  |  |
| Total Silvercrest Pension contributions |  | £100,000.00 |
| Total SSAS Expenses paid directly by Silvercrest |  | £1,572.00 |
| **Total Contributions** |  | **£101,572.00** |
|  |  |  |
| **Non contribution income** |  |  |
| Total Interest earnt |  | £181.17 |
| Total rent received |  | £37,184.80 |
| **Total non contribution income** |  | **£37,365.97** |
|  |  |  |
| **Loan Amount borrowed** |  | **£265,000.00** |
|  |  |  |
| **Total Income** |  | **£403,937.97** |
|  |  |  |
| **Expenses** |  |  |
| Total Expenses to be refunded to trustees |  | £2,957.79 |
| General Expenses |  | £17,917.40 |
| Tewkesbury repair/renovation project |  | £7,299.42 |
| Total property buying expenses |  | £17,955.00 |
| Therefore interest paid off |  | £6,061.47 |
| Total SSAS Expenses paid directly by Silvercrest |  | £1,572.00 |
| **Total Expenses** |  | **£53,763.07** |
|  |  |  |
| **Annual Pension for M Jones** |  | **£12,386.00** |
| **Annual Pension for Z Jones** |  | **£12,148.00** |
|  |  |  |
| **Total payments to or on behalf of Trustees** |  |  |
|  |  |  |
| **Total Outgoing** |  | **£78,297.07** |
|  |  |  |
| Total incoming less total outgoing |  | £325,640.90 |
|  |  |  |
| Agregate payment to and from the scheme |  | £482,235.04 |
|  |  |  |
| Loan to buy Shop/Office Aylesbury |  | £265,000.00 |
|  |  |  |
| **Value of fund = Opening balance + Income - Outgoings - Loans** | | **£551,540.13** |
| **Total Closing Balance including valuation price of "The Ancient Grudge"** | | **£551,540.13** |

## Opening and Closing Balances

|  |  |  |
| --- | --- | --- |
| **Opening balance** |  |  |
| Cater Allen | 01/04/2011 | £265,130.33 |
| Hbos | 01/04/2011 | £50,768.90 |
| Owed to Trustees | 01/04/2010 | £0.00 |
| Valuation of High Street Shop | 12/12/2009 | £175,000.00 |
| **Total opening Balance** |  | **£490,899.23** |
|  |  |  |
|  |  |  |
|  |  |  |
| **Closing balance** |  |  |
| Cater Allen |  | £82,187.72 |
| HBos |  | £50,819.73 |
| **Total in banks** |  | £133,007.45 |
|  |  |  |
| Valuation of High Street Shop | 12/12/2009 | £175,000.00 |
| Purchase price of Aylesbury property | 10/06/2011 | £500,000.00 |
| Loan Amount borrowed | 31/03/2012 | £265,000.00 |
| Capital paid off from 26th March Statement |  | £9,204.28 |
|  |  |  |
| Balance due to Trustees |  | £671.60 |
|  |  |  |
| **Total Closing Balance including valuation price of "The Ancient Grudge"** | | **£551,540.13** |

## Income Received

|  |  |  |
| --- | --- | --- |
| **Silvercrest Pension Contributions** |  |  |
| Pension contribution | 06/06/2011 | £25,000.00 |
|  | 08/07/2011 | £25,000.00 |
|  | 28/09/2011 | £25,000.00 |
|  | 21/02/2012 | £25,000.00 |
| **Total Silvercrest Pension contributions** |  | **£100,000.00** |
|  |  |  |
| **Rent payments recieved from TAG** |  |  |
|  | 05/04/2011 | £1,623.43 |
|  | 05/05/2011 | £1,623.43 |
|  | 03/06/2011 | £1,623.43 |
|  | 05/07/2011 | £1,623.43 |
| Backdated increase service charge for building work | 27/07/2011 | £300.00 |
|  | 03/08/2011 | £1,698.43 |
|  | 05/09/2011 | £1,698.43 |
|  | 05/10/2011 | £1,698.43 |
|  | 03/11/2011 | £1,698.43 |
|  | 03/12/2011 | £1,698.43 |
|  | 03/01/2012 | £1,698.43 |
|  | 03/02/2012 | £1,698.43 |
|  | 03/03/2012 | £1,698.43 |
| **Total Tag Rent inc insurance and service charge** |  | **£20,381.16** |
|  |  |  |
| **Gross Rent (inc VAT) payments recieved from Lakes TV** |  |  |
| June rent included in cost of buying Aylesbury property | 10/10/2011 | **£3,913.00** |
| Insurance apportioned | 10/10/2011 | **£140.64** |
| Into CA Acc | 05/07/2011 | £4,250.00 |
| Into CA Acc | 09/08/2011 | £4,250.00 |
| Into CA Acc | 09/09/2011 | £4,250.00 |
| **Total Lakes Rent into CA Acc** |  | **£12,750.00** |
| **Total Lakes Rent** |  | **£16,803.64** |
|  |  |  |
| **Total rent received** |  | **£37,184.80** |
|  |  |  |
| **Interest** |  |  |
| Hbos Pension Fund Cheque Account |  |  |
| Note: only interest added to account no withdrawals |  |  |
| Balance at bank on | 01/04/2011 | £50,768.90 |
| Balance at bank on | 30/03/2012 | £50,819.73 |
|  |  |  |
| Total Hbos Interest |  | **£50.83** |
|  |  |  |
| Cater Allen Reserve Account for pensions |  |  |
|  | 30/06/2011 | £108.38 |
|  | 30/09/2011 | £5.37 |
|  | 31/12/2011 | £10.66 |
|  | 31/03/2012 | £5.93 |
|  |  |  |
| Total Cater Allen Interest |  | **£130.34** |
| Total Interest earnt |  | **£181.17** |
|  |  |  |
| **Mortgage received** |  |  |
| Into CA Account | 13/06/2011 | **£10,000.00** |
| Into CA Account | 13/06/2011 | **£5,000.00** |
| Total Mortgage into CA Acc |  | **£15,000.00** |
| Mortgage direct to vendor | 10/06/2011 | **£250,000.00** |
|  |  |  |
| **Total Mortgage borrowed** |  | **£265,000.00** |
|  |  |  |

## Trustees Account

|  |  |  |
| --- | --- | --- |
| **Account with Trustees** |  |  |
|  |  |  |
| **Pension payments** |  |  |
| Cumbernauld payment office 08-32-10 Acc 120 010 39 my ref 083PP00228289 | |  |
| Annual Pension for M Jones |  | £12,386.00 |
| Annual Pension for Z Jones |  | £12,148.00 |
| Tax on Pension M Jones 20% |  | £2,477.20 |
| Tax on Pension Z Jones 40% |  | £4,859.21 |
| Total Tax on Pensions due at 20% MJ 40% EJ |  | **£7,336.41** |
|  |  |  |
| **Net pension due** |  | **£17,197.59** |
|  |  |  |
|  |  |  |
| Balance from previous year |  | £0.00 |
| Total Expenses to be refunded to trustees |  | £2,957.79 |
| Net pension due |  | £17,197.59 |
| Total Lump sum due to beneficiaries |  | £0.00 |
| Total due to Trustees |  | £20,155.38 |
|  |  |  |
|  |  |  |
| Half of insurance of 15 High Street |  | £1,465.07 |
| All project costs split 50/50 balancing amount |  | £9,580.19 |
| Aylesbury purchase costs refunded to trustees from Solicitor | | £1,598.64 |
| Total payments to or on behalf of Trustees |  | £6,839.89 |
| Total repaid to Trustees |  | £19,483.78 |
|  |  |  |
|  |  |  |
| **Balance due to Trustees** |  | £671.60 |

## Expenses

|  |  |  |
| --- | --- | --- |
| **SSAS Expenses paid directly by Silvercrest** |  |  |
|  |  |  |
|  |  |  |
| Fees Pension Practitioner dot com new deed |  | £390.00 |
| Fees Pension Practitioner dot com annual fee |  | £1,182.00 |
|  |  |  |
| **Total SSAS Expenses paid directly by Silvercrest** |  | **£1,572.00** |
|  |  |  |
|  |  |  |
| **Expenses paid directly from CA Acc** |  |  |
|  |  |  |
| Crane and Staples Conveyancing Aylesbury Property | 12/04/2011 | £500.00 |
| Insurance Aylesbury property | 20/06/2011 | £918.40 |
| Pension Levy | 22/06/2011 | £33.00 |
| Thames Water rates for Aylesbury | 10/10/2011 | £31.32 |
| VAT payment see calculation above | 12/10/2011 | £1,538.31 |
| Aylesbury property survey C Mallard | 28/10/2011 | £270.00 |
| Insurance Tewkesbury Clear Group | 08/11/2011 | £2,930.13 |
| A W Marcham - Survey of Boathouse/Car park Tewkesbury | 21/11/2011 | £480.00 |
| Crane and Staples legal fees, Lakes Lease Surrender | 29/11/2011 | £184.00 |
| Aylesbury window repair final payment | 19/08/2011 | £221.12 |
| Aylesbury window repair initial payment | 08/08/2011 | £40.00 |
| Npower Office Electricity | 29/12/2011 | £4.71 |
| Prepayment of VAT on Annual accounting scheme | 30/12/2011 | £560.00 |
| Npower Office Electricity | 17/01/2012 | £20.67 |
| Norman Ellis Aylesbury Architect | 16/01/2012 | £1,323.17 |
| Npower Gas Office | 11/01/2012 | £103.90 |
| Mk Survey | 11/01/2012 | £1,500.00 |
| R Haedicke - Aylesbury maintenance | 10/01/2012 | £139.50 |
| Npower Office Electricity | 04/01/2012 | £22.22 |
| Christopher Pallett | 07/02/2012 | £360.00 |
| Norman Ellis Aylesbury Architect | 07/02/2012 | £1,860.84 |
| R Haedicke - Aylesbury maintenance | 14/02/2012 | £60.00 |
| Bristish Gas Aylesbury Shop Electricity | 22/02/2012 | £104.10 |
| Norman Ellis Aylesbury Architect | 06/03/2012 | £2,868.42 |
| Ian Glazebrook - Quantity Surveyor - Aylesbury | 06/03/2012 | £280.00 |
| Shaws Plumbing Aylesbury - repair water leak and dry up after | 06/03/2012 | £867.04 |
| Npower Winter heating bill gas | 27/03/2012 | £515.16 |
| Lubos Brevnik - Property marketing and services | 30/03/2012 | £471.45 |
| Aylesbury Planning application | 30/03/2012 | £1,675.00 |
|  |  |  |
| **Expenses paid directly from CA Acc** |  | **£19,882.46** |
| Less trustees contribution |  |  |
| Half of insurance of 15 High Street |  | £1,465.07 |
| Less expenses take for elsewhere |  |  |
| Crane and Staples Conveyancing Aylesbury Property |  | £500.00 |
| **General Expenses** |  | **£17,917.40** |
|  |  |  |
|  |  |  |
| **Tewkesbury repair/renovation project from CA Acc** |  |  |
| Paul Boniface Tewkesbury building work | 21/07/2011 | £3,981.56 |
| Alan Hardiman Tewkesbury building work | 18/08/2011 | £2,782.08 |
| Repair drains in Tewkesbury Alley | 26/09/2011 | £600.00 |
| Alan Hardiman Tewkesbury building work | 18/10/2011 | £459.84 |
| Paul Boniface Tewkesbury building work | 18/10/2011 | £5,183.58 |
| Paul Boniface Tewkesbury building work | 19/10/2011 | £3,519.74 |
| Paul Boniface Tewkesbury building work | 20/10/2011 | £352.80 |
|  |  |  |
|  |  |  |
| **Tewkesbury repair/renovation project from CA Acc** |  | **£16,879.60** |
| Less contribution from Trustees |  |  |
| All project costs split 50/50 balancing amount |  | £9,580.19 |
| **Tewkesbury repair/renovation project** |  | £7,299.42 |
|  |  |  |
| **Aylesbury property purchase from CA Acc** |  |  |
| Aylesbury property purchase deposit from Cater Allen | 17/05/2011 | £50,000.00 |
| Purchase of Aylesbury property from Cater Allen | 02/06/2011 | £215,000.00 |
| **Aylesbury property purchase from CA Acc** |  | £265,000.00 |
|  |  |  |
|  |  |  |
| **Property Loan repayments from CA Acc** |  |  |
| First repayment | 21/07/2011 | £2,065.67 |
| Regular repayment | 22/08/2011 | £1,650.01 |
| Regular repayment | 21/09/2011 | £1,650.01 |
| Regular repayment | 21/10/2011 | £1,650.01 |
| Regular repayment | 22/11/2011 | £1,650.01 |
| Regular repayment | 22/12/2011 | £1,650.01 |
| Regular repayment | 22/01/2012 | £1,650.01 |
| Regular repayment | 22/02/2012 | £1,650.01 |
| Regular repayment | 22/03/2012 | £1,650.01 |
|  |  |  |
| **Property loan repayments from CA Acc** |  | £15,265.75 |
|  |  |  |
|  |  |  |
| **Total Expenses paid directly from SSAS bank accounts** |  | £0.00 |
|  |  |  |
| **Payments to or on behalf of trustees** |  |  |
| Julie Larner Tewksbury finishing work | 18/10/2011 | £3,528.98 |
| Payment to Trustees from CA | 20/12/2012 | £444.65 |
| Payment to Trustees from CA | 28/02/2011 | £1,433.13 |
| Payment to Trustees from CA | 26/03/2012 | £1,433.13 |
| **Total payments to or on behalf of Trustees** |  | £6,839.89 |
|  |  |  |
|  |  |  |
| **PAYE paid on pension contributions** |  |  |
| PAYE payment from CA | 20/12/2012 | £3,680.10 |
| PAYE payment from CA | 30/12/2012 | £1,822.20 |
| PAYE payment from CA | 30/01/2012 | £611.37 |
| PAYE payment from CA | 28/02/2012 | £611.37 |
| PAYE payment from CA | 28/02/2012 | **£611.37** |
| **Total PAYE Paid to Inland Revenue from CA** |  | **£7,336.41** |
|  |  |  |
|  |  |  |
| **Calculation of lump sum amount due to beneficiaries** |  |  |
|  |  |  |
| No Lump sums paid out during this period |  |  |
|  |  |  |
| **Total Lump sum due to beneficiaries** |  | **£0.00** |

## Expenses refunded to Trustees

|  |  |  |
| --- | --- | --- |
| **Expenses to be refunded to trustees** |  |  |
|  |  |  |
| Expenses incurred directly by the trustees which must be refunded by the SSAS. | | |
| Mileage costs are refunded on a mileage rate of 45 pence per mile. | |  |
|  |  |  |
| **Travel and accommodation Tewkesbury/Aylesbury** |  |  |
| Hotel | 09/04/2011 | £40.00 |
| Meals | 09/04/2011 | £32.94 |
| Car | 09/04/2011 | £56.70 |
|  |  |  |
| Hotel | 07/05/2011 | £30.00 |
| Meals | 07/05/2011 | £54.25 |
| Car Tewkesbury | 07/05/2011 | £56.70 |
| Car Aylesbury | 07/05/2011 | £21.60 |
|  |  |  |
| Hotel | 29/05/2011 | £65.95 |
| Car Tewkesbury | 29/05/2011 | £56.70 |
| Car Aylesbury | 29/05/2011 | £21.60 |
|  |  |  |
| Train Aylesbury | 10/06/2011 | £17.20 |
| Tube / Rail Aylesbury | 10/06/2011 | £21.00 |
|  |  |  |
| Hotel | 10/07/2011 | £53.50 |
| Food | 10/07/2011 | £12.75 |
| Car Tewkesbury | 10/07/2011 | £56.70 |
| Car Aylesbury | 10/07/2011 | £21.60 |
|  |  |  |
| Hotel | 25/06/2011 | £64.50 |
| Meal | 25/06/2011 | £13.12 |
| Car Tewkesbury | 25/06/2011 | £56.70 |
| Car Aylesbury | 25/06/2011 | £21.60 |
|  |  |  |
| Hotel | 14/07/2011 | £61.00 |
| Meal | 14/07/2011 | £31.22 |
| Car Tewkesbury | 14/07/2011 | £56.70 |
| Car Aylesbury | 14/07/2011 | £21.60 |
|  |  |  |
| Hotel | 29/08/2011 | £70.47 |
| Car Tewkesbury | 29/08/2011 | £56.70 |
| Car Aylesbury | 29/08/2011 | £21.60 |
|  |  |  |
| Congestion Zone | 15/09/2011 | £5.00 |
| Food | 15/09/2011 | £17.00 |
| Car Tewkesbury | 15/09/2011 | £56.70 |
|  |  |  |
| Hotel | 16/10/2011 | £50.00 |
| Meals | 16/10/2011 | £17.50 |
| Car Tewkesbury | 16/10/2011 | £56.70 |
|  |  |  |
| Hotel | 25/02/2012 | £90.98 |
| Casual Meals | 25/02/2012 | £10.00 |
| Car Tewkesbury | 25/02/2012 | £56.70 |
|  |  |  |
| Car London -Aylesbury -London (64 miles X 2 ) @ 45ppm | 12/11/2011 | £57.60 |
| Car London -Aylesbury -London (64 miles X 2 ) @ 45ppm | 19/11/2011 | £57.60 |
| Car London -Aylesbury -London (64 miles X 2 ) @ 45ppm | 17/12/2011 | £57.60 |
| Car London -Aylesbury -London (64 miles X 2 ) @ 45ppm | 28/01/2012 | £57.60 |
| Car London -Aylesbury -London (64 miles X 2 ) @ 45ppm | 29/01/2012 | £57.60 |
| Car London -Aylesbury -London (64 miles X 2 ) @ 45ppm | 03/03/2012 | £57.60 |
| Car London -Aylesbury -London (64 miles X 2 ) @ 45ppm | 31/03/2012 | £57.60 |
|  |  |  |
|  |  |  |
| **Other Expenses** |  |  |
| Mortgage Fees 265/300 proportion of £365 | 05/04/2011 | £322.42 |
| Completion Fee 265/300 | 05/04/2011 | £26.50 |
| Tracker rate booking fee | 05/04/2011 | £87.45 |
| Extra keys for Aylesbury Ordinary | 20/06/2011 | £15.00 |
| Extra keys for Aylesbury Special | 20/06/2011 | £24.25 |
| Car Park space 20 for TAG Estate Agent | 01/01/2012 | £624.00 |
|  |  |  |
|  |  |  |
| **Total Expenses to be refunded to trustees** |  | **£2,957.79** |

## VAT Payment 31st August 2012

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **VAT first payment 31-05-2011 - 31-08-2011** |  | Total | net | vat | check |
| Lakes TV June ( as per apportionment document) | 10/06/2011 | £3,913.00 | £3,260.83 | £652.17 | £3,913.00 |
| Lakes TV July | 11/07/2011 | £4,250.00 | £3,541.67 | £708.33 | £4,250.00 |
| Lakes TV Aug | 09/08/2011 | £4,250.00 | £3,541.67 | £708.33 | £4,250.00 |
|  |  |  |  |  |  |
| Totals |  | £12,413.00 | £10,344.17 | £2,068.83 | £12,413.00 |
|  |  |  |  |  |  |
| Survey of 9 Market Street | 14/03/2011 | £264.00 | £220.00 | £44.00 | £264.00 |
| Legal Advice of 9 Market Street | 04/03/2011 | £210.00 | £175.00 | £35.00 | £210.00 |
| Legal Fees in purchase of 9 Market Street | 10/06/2011 | £2,400.00 | £2,000.00 | £400.00 | £2,400.00 |
| Money transfer fee purchase | 10/06/2011 | £30.00 | £25.00 | £5.00 | £30.00 |
| Repair of windows 9 Market Street | 10/08/2011 | £261.12 | £217.60 | £43.52 | £261.12 |
| Chancel Search | 10/06/2011 | £18.00 | £15.00 | £3.00 | £18.00 |
|  |  |  |  |  |  |
| Totals |  | £3,183.12 | £2,652.60 | £530.52 | £3,183.12 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Vat output |  | £12,413.00 |  | £2,068.83 |  |
| vat input |  | £3,183.12 |  | £530.52 |  |
| **vat due** |  |  |  | **£1,538.31** |  |
|  |  |  |  |  |  |

## VAT payment 31st March 2012

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **VAT payment 1-09-2011 31-03-2011** |  | Total | net | vat | check |
| Lakes TV Aug | 09/09/2011 | £4,250.00 | £3,541.67 | £708.33 | £4,250.00 |
|  |  |  |  |  |  |
| Totals |  | £4,250.00 | £3,541.67 | £708.33 | £4,250.00 |
|  |  |  |  |  |  |
| Charles Mallard - Surveyor - Temple Street - Aylesbury | 28/10/2012 | £270.00 | £225.00 | £45.00 | £270.00 |
| Andrew Marcham - Surveyor - Boathouse - Tewkesbury | 21/11/2012 | £480.00 | £400.00 | £80.00 | £480.00 |
| Crane and Staples - Solicitor - Lakes Lease | 28/11/2012 | £184.00 | £153.33 | £30.67 | £184.00 |
| Norman Ellis - Architect | 16/01/2012 | £1,323.17 | £1,102.64 | £220.53 | £1,323.17 |
| mkSurveys - Temple Street - Measured Survey | 10/01/2012 | £1,500.00 | £1,250.00 | £250.00 | £1,500.00 |
| Christopher Pallet - Estate Agent - Advertising Nationally | 07/02/2012 | £360.00 | £300.00 | £60.00 | £360.00 |
| Norman Ellis - Architect | 07/02/2012 | £1,860.84 | £1,550.70 | £310.14 | £1,860.84 |
| Norman Ellis - Architect | 06/03/2012 | £2,868.42 | £2,390.35 | £478.07 | £2,868.42 |
| Shaws Plumbing - Temple Street | 06/03/2012 | £867.04 | £722.53 | £144.51 | £867.04 |
|  |  |  |  |  |  |
| Totals |  | £9,713.47 | £8,094.56 | £1,618.91 | £9,713.47 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Vat output |  | £4,250.00 |  | £708.33 |  |
| vat input |  | £9,713.47 |  | £1,618.91 |  |
| **vat due** |  |  |  | **-£910.58** |  |
|  |  |  |  |  |  |

## Cater Allen Bank Account Reconciliation

|  |  |  |
| --- | --- | --- |
| **Cater Allen Bank Account summary** |  |  |
|  |  |  |
| Opening Balance | 01/04/2011 | £265,130.33 |
|  |  |  |
| Out |  |  |
| Expenses paid directly from CA Acc |  | £19,882.46 |
| Tewkesbury repair/renovation project from CA Acc |  | £16,879.60 |
| Aylesbury property purchase from CA Acc |  | £265,000.00 |
| Property loan repayments from CA Acc |  | £15,265.75 |
| Total payments to or on behalf of Trustees |  | £6,839.89 |
| Total PAYE Paid to Inland Revenue from CA |  | £7,336.41 |
| Total out |  | £331,204.11 |
|  |  |  |
| In |  |  |
| Total Silvercrest Pension contributions |  | £100,000.00 |
| Total Tag Rent inc insurance and service charge |  | £20,381.16 |
| Total Lakes Rent into CA Acc |  | £12,750.00 |
| Total Cater Allen Interest |  | £130.34 |
| Total Mortgage into CA Acc |  | £15,000.00 |
| Total In |  | £148,261.50 |
|  |  |  |
| Closing Balance |  | £82,187.72 |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

## Tewkesbury repair and repaint renovation project costs

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Tewkesbury repair/repaint/renovation project** |  |  |  |  |  |
|  |  | Due | Paid by SSAS | Paid by Trustees | |
| Valuation 1 | 09/02/2011 | £3,212.91 | £3,212.91 |  |  |
| Valuation 1 | 09/02/2011 | £7,760.01 | £7,760.01 |  |  |
| Valuation 2 | 22/03/2011 | £5,833.19 |  | £5,833.19 |  |
| Valuation 2 | 22/03/2011 | £7,449.95 | £7,449.95 |  |  |
| Valuation 3 | 18/07/2011 | £3,981.56 | £3,981.56 |  |  |
| Valuation 3 | 18/07/2011 | £10,635.94 |  | £10,635.94 |  |
| Valuation 4 | 14/10/2011 | £3,519.74 | £3,519.74 |  |  |
| Total Contract Boniface |  |  |  |  |  |
| Fee | 03/02/2011 | £2,376.91 | £2,376.91 |  |  |
| Fee | 18/03/2011 | £2,049.88 |  | £2,049.88 |  |
| Fee | 17/08/2011 | £2,782.08 | £2,782.08 |  |  |
| Fee | 11/10/2011 | £459.84 | £459.84 |  |  |
|  |  |  |  |  |  |
| Plastering 15E etc | 10/10/2011 | £5,183.58 | £5,183.58 |  |  |
| New Shop Ring | 14/10/2011 | £352.80 | £352.80 |  |  |
| Repair Drains in alley | 26/09/2011 | £600.00 | £600.00 |  |  |
|  |  |  |  |  |  |
| Totals |  | £56,198.39 | £37,679.38 | £18,519.01 |  |
|  |  |  |  |  |  |
| All project costs split 50/50 balancing amount |  |  | -£9,580.18 | £9,580.19 |  |
|  |  |  |  |  |  |

## Completion Statement for purchase of Aylesbury Property

|  |  |  |
| --- | --- | --- |
| Completion Statement for purchase of Aylesbury property |  |  |
| **Purchase price** | 10/06/2011 |  |
| Less Rent apportioned |  | £3,913.00 |
|  |  | £140.64 |
| Total to be paid to vendor |  | **£495,946.36** |
|  |  |  |
| **Buying expenses** |  |  |
| Stamp Duty |  | £15,000.00 |
| Legal Fees |  | £2,000.00 |
| Vat on Legal Fees |  | £400.00 |
|  |  |  |
| LA Search |  | £99.00 |
| Money transfer fee |  | £25.00 |
| VAT on Money Transfer |  | £5.00 |
| Chancel search inc VAT |  | £18.00 |
| Chancel Insurance |  | £120.00 |
| Land Registry Fee |  | £280.00 |
| Land Registry Searches |  | £16.00 |
| Notice fee for 8 Imperial House |  | £25.00 |
| (they refunded £33 - don’t have a record of why) |  | -£33.00 |
| **Total property buying expenses** |  | **£17,955.00** |
| **Total Amount to be paid** |  | **£513,901.36** |
|  |  |  |
| **Amounts paid** |  |  |
| Advance to Solicitor from CA Acc |  | £500.00 |
| Deposit from CA Acc |  | £50,000.00 |
| Mortgage direct |  | £250,000.00 |
| Transfer from CA Acc |  | £215,000.00 |
| **Total paid** |  | **£515,500.00** |
|  |  |  |
| **Balance refund from Solicitor** |  | **£1,598.64** |
| Aylesbury purchase costs refunded to trustees from Solicitor |  | £1,598.64 |
| Balance - extra £33 refunded - no idea which sum was wrong above. | | £0.00 |
| Note the refund came about because the vendor’s solicitor would not initially apportion the rent. | | |
| I paid over to Crane and Staples more than was required. |  |  |
| The refund was made in my name not the SSAS |  |  |