

**The Singleton Engineering Pension Scheme
Fund Account
For the period ended 7 August 2013**

| | | 2013 | 2012 |
|---|--------------|-------------------------|-------------------------|
| | Notes | £ | £ |
| Contributions receivable | | | |
| - Employer's normal contributions | | 0 | 0 |
| Benefits payable | 1 | (9,106) | (25,857) |
| Expenditure | 2 | <u>(6,517)</u> | <u>(27,716)</u> |
| Net reductions from dealing with Members | | (15,623) | (53,573) |
| Returns on Investments | | | |
| - Investment income | 3 | 74,812 | 216,199 |
| - Change in market value of investments | | <u>0</u> | <u>50,000</u> |
| Net Increase in the fund during the period | | 59,189 | 212,626 |
| Net Assets at start of period | | <u>2,221,444</u> | <u>2,008,818</u> |
| Net Assets at the end of the period | | <u><u>2,280,633</u></u> | <u><u>2,221,444</u></u> |

The Singleton Engineering Pension Scheme
Net Assets Statement
For the period ended 7 August 2013

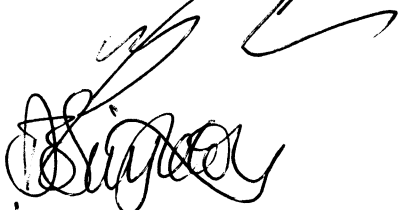
| | | 2013 | 2012 |
|--|--------------|-------------------------|-------------------------|
| | Notes | £ | £ |
| Assets not designated to Members | | | |
| Investments | 5 | | |
| Freehold Property | | 2,195,000 | 2,195,000 |
| Bank accounts | | <u>382,580</u> | <u>374,668</u> |
| | | 2,577,580 | 2,569,668 |
| Current assets | | | |
| Accrued income and unpaid rents | | 46,290 | 35,952 |
| | | <u>46,290</u> | <u>35,952</u> |
| Total assets | | 2,623,870 | 2,605,620 |
| Less current liabilities | | | |
| Bank loan accounts | | 316,571 | 348,877 |
| Invoiced costs unpaid | | 0 | 11,108 |
| Pensions payable | | 2 | 0 |
| Taxes payable | | 274 | 887 |
| VAT payable | | 7,355 | 4,319 |
| Accrued costs and prepaid income | | <u>19,035</u> | <u>18,985</u> |
| Net assets of the fund at the end of period | | <u><u>2,280,633</u></u> | <u><u>2,221,444</u></u> |

Approved by the Trustees on

P W Singleton



M H Singleton



D J Singleton



D C Singleton



The Singleton Engineering Pension Scheme
Notes to the Accounts
For the period ended 7 August 2013

| | | |
|---|-----------------------|------------------|
| 1. Members benefits | 2013 | 2013 |
| | £ | £ |
| Pensions paid | 9,106 | 25,857 |
| | <u>9,106</u> | <u>25,857</u> |
| 2. Expenditure | 2013 | 2013 |
| | £ | £ |
| Legal and professional | 2,800 | 9,112 |
| Insurance | 1,286 | 4,049 |
| Property repairs and maintenance | 0 | 5,385 |
| Security | 0 | 1,080 |
| Fuel and oil | 0 | 768 |
| Bank charges | 26 | 91 |
| Miscellaneous expenses | 0 | 33 |
| Bank and other interest | 2,405 | 7,198 |
| | <u>6,517</u> | <u>27,716</u> |
| All other costs of administration are borne by Singleton Engineering (UK) Limited | | |
| 3. Investment Income | 2013 | 2013 |
| | £ | £ |
| Rent receivable | 74,181 | 212,075 |
| Bank and other interest receivable | 631 | 4,124 |
| | <u>74,812</u> | <u>216,199</u> |
| 4. Investments | Non-designated | |
| | 2013 | 2013 |
| | £ | £ |
| The movement in investments during the period were: | | |
| Market value at start of period | 2,569,668 | 2,439,218 |
| Purchases at cost | 0 | 0 |
| Disposals | 0 | 0 |
| Change in bank account balances | 7,912 | 80,450 |
| Changes in market value | 0 | 50,000 |
| | <u>2,577,580</u> | <u>2,569,668</u> |

The Singleton Engineering Pension Scheme
Notes on basis of accounts preparation
For the period ended 7 August 2013

- 1 The accounts have been prepared from the sage system maintained for the scheme.
- 2 Adjustments have been made to reflect accrued costs, prepaid expenses and rents paid in advance or accrued as appropriate.
- 3 Pensions paid include an adjustment to reflect the pension due for the period to 7 August 2013.
- 4 The value of the property has been included as shown at the last valuation.
- 5 Bank account statements have been reviewed and these have been reconciled to the sage system.
- 6 Liabilities for VAT, PAYE and net pensions have been reconciled to the sage system.
- 7 Amounts due from tenants for invoiced rents at 7 August 2013 are Singleton Engineering (UK) Ltd £31,252.50 and Sleabridge Ltd £12,185.72.