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

	Notes	2013 £	2012 £
Contributions receivable			
- Employer's normal contributions		0	0
Benefits payable	1	(9,106)	(25,857)
Expenditure	2	(6,517)	(27,716)
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		0	50,000
Net Increase in the fund during the period		59,189	212,626
Net Assets at start of period		2,221,444	2,008,818
Net Assets at the end of the period		2,280,633	2,221,444

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

	Notes	2013 £	2012 £
Assets not designated to Members			
Investments	5		
Freehold Property		2,195,000	2,195,000
Bank accounts		382,580	374,668
		2,577,580	2,569,668
Current assets			
Accrued income and unpaid rents		46,290	35,952
		46,290	35,952
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		19,035	18,985
Net assets of the fund at the end of period		2,280,633	2,221,444

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
	9,106	25,857

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
	6,517	27,716

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
	74,812	216,199

4. Investments

The movement in investments during the period were:	Non-designated 2013 £	2013 £
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
Market value at end of period	2,577,580	2,569,668

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.