

Section 5

d) Reconciliation between Boxes 7 and 8 on Section 2 of the Annual Return

It is only necessary to reconcile Boxes 7 and 8 if they are different.

Boxes 7 and 8 will be different if the Authority uses income and expenditure accounting and there are debtors and/or creditors at 31 March 2016.

If the Authority uses receipts and payments accounting Boxes 7 and 8 will be equal and there is no need to provide a reconciliation between Boxes 7 and 8.

It is helpful if the reconciliation between Boxes 7 and 8 is set out and submitted to us on the attached schedule.

~~INTERNAL DRAINAGE BOARD~~
~~LOCAL AUTHORITY NAME~~ NORTH SOMERSET LEVELS INTERNAL DRAINAGE BOARD

COUNTY

RECONCILIATION BETWEEN BOXES 7 AND 8 ON THE ANNUAL RETURN

		£
A	Figure in Box 8 of 2016 column of the Annual Return	757,988
B	Less Creditors at 31 March 2016 (please supply a detailed list of creditors)	56,961
C	Plus Debtors at 31 March 2016 (please supply a detailed list of debtors)	39,935
D	Figure in Box 7 of 2016 column of the Annual Return (A-B+C=D)	740,962

North Somerset Levels Internal Drainage Board

Debtors

as at 31 March 2016

Invoice Control Account	4,711.06
VAT Refund Due	13,933.62
Rates owing (incl. arrears)	5,693.66
Debtors not yet Invoiced	10,410.76
Payments made in advance (Insurance and SWADA annual subs)	4,884.44
Holding Account	250.08
Interest accrued year end	<u>51.83</u>
Total Debtors	<u>39,935.45</u>

Creditors

as at 31 March 2016

Purchase Ledger Control Account	30,453.11
Accruals	22,952.40
Tax and NIC fue to HMRC	3,425.08
Receipts in advance (drainage rates prepaid)	<u>130.42</u>
Total Creditors	<u>56,961.01</u>