

Registration number 21680 (England and Wales)

Pontypridd Masonic Hall Company Limited
Audited Directors' report and financial statements
for the year ended 31 December 2007



Pontypridd Masonic Hall Company Limited

Company information

Directors	D W Day T R Clayton H John C Weatherall G Lewis J Edmunds (appointed 23/01/07) K Logan (appointed 23/01/07) J Williams (appointed 24/04/07)
Company number	21680 (England and Wales)
Auditors	Williams Ross Limited 4 Ynys Bridge Court Gwaelod y Garth Cardiff CF15 9SS
Bankers	Lloyds TSB Penarth

Pontypridd Masonic Hall Company Limited

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Pontypridd Masonic Hall Company Limited

Directors' report for the year ended 31 December 2007

The directors present their report and the financial statements for the year ended 31 December 2007

Principal activity

The principal activity of the company continues to be that of the provision of facilities for Masonic Organisations meeting at Pontypridd

Directors and their interests

The directors who served during the year are as stated below

D W Day
T R Clayton
H John
C Weatherall
G Lewis
J Edmunds (appointed 23/01/07)
K Logan (appointed 23/01/07)
J Williams (appointed 24/04/07)

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The directors of a company must, in determining how amounts are presented within items in the profit and loss account and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice

In so far as the directors are aware

-there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and

Pontypridd Masonic Hall Company Limited

**Directors' report
for the year ended 31 December 2007**

continued

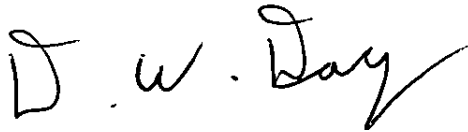
-the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Williams Ross Limited be reappointed as auditors of the company will be put to the Annual General Meeting

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 30 June 2008 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'D. W. Day', with a long, sweeping horizontal stroke extending to the right.

**D. W. Day
Director**

Pontypridd Masonic Hall Company Limited

Independent auditors' report to the shareholders of Pontypridd Masonic Hall Company Limited

We have audited the financial statements of Pontypridd Masonic Hall Company Limited for the year ended 31 December 2007 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Pontypridd Masonic Hall Company Limited

Independent auditors' report to the shareholders of Pontypridd Masonic Hall Company Limited

Opinion

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its profit for the year then ended,

the financial statements have been properly prepared in accordance with the Companies Act 1985 and

the information given in the Directors' Report is consistent with the financial statements for the year ended 31 December 2007

Emphasis of Matter - Going Concern

In forming our opinion on the financial statements which is not qualified, we have considered the adequacy of the disclosure made in note 13 to the financial statements concerning the company's ability to continue as a going concern. Although the company made a net profit of £13,874 during the year ended 31 December 2007, at that date the company's total liabilities exceeded its total assets by £29,211. These conditions along with the other matters explained in note 13 to the financial statements indicate a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.



Williams Ross Limited
Chartered Accountants and
Registered Auditor
30 June 2008

4 Ynys Bridge Court
Gwaelod y Garth
Cardiff
CF15 9SS

Pontypridd Masonic Hall Company Limited

**Profit and loss account
for the year ended 31 December 2007**

		Continuing operations	
		2007	2006
	Notes	£	£
Turnover	2	39,922	37,435
Cost of sales		(17,380)	(103,413)
Gross profit/(loss)		22,542	(65,978)
Administrative expenses		(3,441)	(5,682)
Operating profit/(loss)	3	19,101	(71,660)
Other interest receivable and similar income		86	22
Interest payable and similar charges	4	(5,313)	(644)
Profit/(loss) on ordinary activities before taxation		13,874	(72,282)
Tax on profit/(loss) on ordinary activities	5	(20)	-
Profit/(loss) on ordinary activities after taxation		13,854	(72,282)
Retained profit/(loss) for the year		13,854	(72,282)
Accumulated (loss)/profit brought forward		(48,440)	23,842
Accumulated loss carried forward		(34,586)	(48,440)

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 7 to 10 form an integral part of these financial statements.


Pontypridd Masonic Hall Company Limited

**Balance sheet
as at 31 December 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		15,467		13,114
Current assets					
Debtors	7	11,251		11,978	
Cash at bank and in hand		9,464		17,284	
		<u>20,715</u>		<u>29,262</u>	
Creditors: amounts falling due within one year	8	<u>(7,393)</u>		<u>(25,441)</u>	
Net current assets			<u>13,322</u>		<u>3,821</u>
Total assets less current liabilities			28,789		16,935
Creditors: amounts falling due after more than one year	9		<u>(58,000)</u>		<u>(60,000)</u>
Deficiency of assets			<u>(29,211)</u>		<u>(43,065)</u>
Capital and reserves					
Called up share capital	10		5,375		5,375
Profit and loss account			<u>(34,586)</u>		<u>(48,440)</u>
Equity shareholders' funds	11		<u>(29,211)</u>		<u>(43,065)</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board on 30 June 2008 and signed on its behalf by

D. W. Day 
Director

The notes on pages 7 to 10 form an integral part of these financial statements.

Pontypridd Masonic Hall Company Limited

**Notes to the financial statements
for the year ended 31 December 2007**

1. Accounting policies

1.1. Accounting convention

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	No depreciation is provided
Fixtures, fittings and equipment	-	(a) 10% of cost of additions to Plant since 31 December 1980 (b) 5% of cost of additions to Crockery since 31 December 1985 (c) 20% of cost of Cellar Equipment (d) 20% of cost of additions to Plant since 31 December 1999 (for the disabled) (e) 10% of cost of Ramp and Handrail (f) 20% of cost of Wheelchairs

1.3. Going concern

The financial statements show a net deficit of £29,211 as at 31 December 2007. However the company's freehold property is included in the balance sheet at the original cost of £6,603. The directors are of the opinion that the value of the property is substantially in excess of the sum of £60,000 borrowed during the previous year to meet repair costs. Additional support for this opinion has been provided by Messrs Lanyons who professionally valued the property for security purposes at £250,000 on 22nd January 2008.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit/(loss)

	2007	2006
	£	£
Operating profit/(loss) is stated after charging		
Depreciation and other amounts written off tangible assets	1,875	1,718
Auditors' remuneration	1,351	1,166
	<u> </u>	<u> </u>

4. Interest payable and similar charges

	2007	2006
	£	£
On loans repayable in five years or more	5,313	644
	<u> </u>	<u> </u>

Pontypridd Masonic Hall Company Limited

**Notes to the financial statements
for the year ended 31 December 2007**

continued

5. Tax on profit/(loss) on ordinary activities

Analysis of charge in period	2007 £	2006 £
Current tax		
UK corporation tax	17	-
Adjustments in respect of previous periods	3	-
	<u>20</u>	<u>-</u>

6. Tangible fixed assets

	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 January 2007	6,603	35,102	41,705
Additions	-	4,228	4,228
At 31 December 2007	<u>6,603</u>	<u>39,330</u>	<u>45,933</u>
Depreciation			
At 1 January 2007	1,205	27,386	28,591
Charge for the year	-	1,875	1,875
At 31 December 2007	<u>1,205</u>	<u>29,261</u>	<u>30,466</u>
Net book values			
At 31 December 2007	<u>5,398</u>	<u>10,069</u>	<u>15,467</u>
At 31 December 2006	<u>5,398</u>	<u>7,716</u>	<u>13,114</u>

7. Debtors

	2007 £	2006 £
Trade debtors	<u>11,251</u>	<u>11,978</u>

Pontypridd Masonic Hall Company Limited

**Notes to the financial statements
for the year ended 31 December 2007**

continued

8. Creditors: amounts falling due within one year	2007 £	2006 £
Caterers Bond	500	500
Corporation tax	17	-
Other creditors	6,876	24,941
	<u>7,393</u>	<u>25,441</u>
9. Creditors: amounts falling due after more than one year	2007 £	2006 £
Loan (secured)	58,000	60,000
	<u>58,000</u>	<u>60,000</u>
The loan is secured over the freehold land and buildings situated at Courthouse Street, Pontypridd		
10. Share capital	2007 £	2006 £
Authorised equity		
2,000 Ordinary shares of £5 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid equity		
1,075 Ordinary shares of £5 each	5,375	5,375
	<u>5,375</u>	<u>5,375</u>
Equity Shares		
1,075 Ordinary shares of £5 each	5,375	5,375
	<u>5,375</u>	<u>5,375</u>
11. Reconciliation of movements in shareholders' funds	2007 £	2006 £
Profit/(loss) for the year	13,854	(72,282)
Opening shareholders' funds	(43,065)	29,217
Closing shareholders' funds	<u>(29,211)</u>	<u>(43,065)</u>

Pontypridd Masonic Hall Company Limited

**Notes to the financial statements
for the year ended 31 December 2007**

continued

12. Capital commitments

	2007	2006
	£	£
Details of capital commitments at the accounting date are as follows		
Contracted for but not provided in the financial statements	<u>5,017</u>	<u>-</u>

13. Related party transactions

The loan in the previous year of £60,000 from the Masonic Benevolent Fund (Eastern Division of South Wales) which was obtained under normal business terms was reduced by a capital repayment of £2,000 during the period under review

14. Control

The company is controlled by its directors on behalf of each member lodge -

	No of shares
Graig Yr Heog Lodge	100
Hen Bont Lodge	100
Merlin Lodge	675
Rhondda Lodge	100
Ystradyfodwg Lodge	100
	<u>1,075</u>