

Registration Number 21680 (England and Wales)

Pontypridd Masonic Hall Company Limited

Directors' Report and Financial Statements

for the year ended 31 December 2004



Pontypridd Masonic Hall Company Limited

Company Information

Directors	D. W. Day	
	T. R. Clayton	
	T. D. Edwards	
	N. W. Margery	(resigned 24/8/04)
	R. W. Edwards	(resigned 22/12/04)
	H. John	
	J. Wiltshire	
	P. H. Williams	
	C. Weatherall	
	K. O'Brien	
	G. Lewis	(appointed 22/12/04)
	D. Morgan	(appointed 22/12/04)
Company Number	21680 (England and Wales)	
Auditors	Williams Ross Limited 4 Ynys Bridge Court Gwaelod y Garth Cardiff CF15 9SS	
Bankers	HSBC 92A Taff Street Pontypridd Mid Glamorgan CF37 5YR	

Pontypridd Masonic Hall Company Limited

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Pontypridd Masonic Hall Company Limited

Directors' Report for the year ended 31 December 2004

The directors present their report and the financial statements for the year ended 31 December 2004

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 were:

D. W. Day	H. John
T. R. Clayton	J. Wiltshire
T. D. Edwards	P. H. Williams
N. W. Margery (resigned 24/8/04)	C. Weatherall
R. W. Edwards (resigned 22/12/04)	K. O'Brien
G. Lewis (appointed 22/12/04)	D. Morgan (appointed 22/12/04)

None of the Directors had any beneficial interest in the shares of the Company.

Directors' Responsibilities

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.

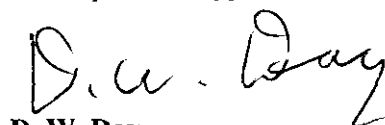
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets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

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 13 May 2005 and signed on its behalf by



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 2004 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes on pages 3 to 7. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 opinion

We conducted our audit in accordance with United Kingdom Auditing Standards 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 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2004 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Williams Ross Limited
Chartered Accountants and
Registered Auditor
4 Ynys Bridge Court
Gwaelod y Garth
Cardiff
CF15 9SS

16 May 2005

Pontypridd Masonic Hall Company Limited

**Profit and Loss Account
for the year ended 31 December 2004**

		Continuing operations	
		2004	2003
	Notes	£	£
Turnover	2	29,340	26,708
Cost of sales		(24,582)	(17,402)
Gross profit		4,758	9,306
Administrative expenses		(3,726)	(3,779)
Operating profit	3	1,032	5,527
Interest receivable and similar income		25	8
Interest payable and similar charges	4	-	(51)
Retained profit for the year		1,057	5,484
Retained profit brought forward		16,847	11,363
Retained profit carried forward		17,904	16,847

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

The notes on pages 5 to 7 form an integral part of these financial statements.

Pontypridd Masonic Hall Company Limited

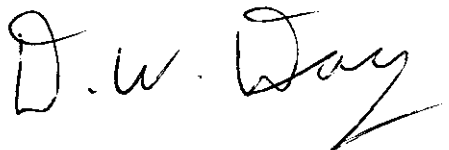
**Balance Sheet
as at 31 December 2004**

	Notes	2004		2003	
		£	£	£	£
Fixed Assets					
Tangible assets	5		11,238		10,540
Current Assets					
Debtors	6	10,965		9,401	
Cash at bank and in hand		4,374		4,998	
		<u>15,339</u>		<u>14,399</u>	
Creditors: amounts falling due within one year	7	<u>(3,298)</u>		<u>(2,717)</u>	
Net Current Assets			<u>12,041</u>		<u>11,682</u>
Total Assets Less Current Liabilities			<u>23,279</u>		<u>22,222</u>
Capital and Reserves					
Called up share capital	8		5,375		5,375
Profit and loss account			17,904		16,847
Equity Shareholders' Funds	9		<u>23,279</u>		<u>22,222</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 13 May 2005 and signed on its behalf by

D. W. Day
Director



The notes on pages 5 to 7 form an integral part of these financial statements.

**Notes to the Financial Statements
for the year ended 31 December 2004**

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.

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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

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

The Company has not complied with Financial Reporting Standard 15, in that it has not provided for depreciation on its Freehold Property. The Directors are of the opinion that because the property is maintained to such a high standard the useful life of the Freehold Buildings is so long that no further provision for depreciation is required.

The Company's freehold property was professionally valued by Messrs. Lanyons, Estate Agents, 36 Hannah Street, Porth on an open market basis, as at 26 October 1992 in the sum of £200,000. The Directors have undertaken an impairment review both as to the existing use value and the realisable value of the property and consider the 1992 value to be a realistic value at today's prices and substantially in excess of the value shown in the balance sheet.

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

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

Pontypridd Masonic Hall Company Limited

**Notes to the Financial Statements
for the year ended 31 December 2004**

..... continued

3. Operating profit	2004	2003
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	2,345	2,019
Loss on disposal of tangible fixed assets	-	456
Auditors' remuneration	1,146	1,087
	<u> </u>	<u> </u>

4. Interest payable and similar charges	2004	2003
	£	£
On bank loans and overdrafts	-	51
	<u> </u>	<u> </u>

5. Tangible fixed assets	Land and buildings freehold	Fixtures, fittings equipment	Total
	£	£	£
Cost			
At 1 January 2004	6,603	26,709	33,312
Additions	-	3,043	3,043
At 31 December 2004	<u>6,603</u>	<u>29,752</u>	<u>36,355</u>
Depreciation			
At 1 January 2004	1,205	21,567	22,772
Charge for the year	-	2,345	2,345
At 31 December 2004	<u>1,205</u>	<u>23,912</u>	<u>25,117</u>
Net book values			
At 31 December 2004	<u>5,398</u>	<u>5,840</u>	<u>11,238</u>
At 31 December 2003	<u>5,398</u>	<u>5,142</u>	<u>10,540</u>

6. Debtors	2004	2003
	£	£
Trade debtors	10,965	9,401
	<u> </u>	<u> </u>

Pontypridd Masonic Hall Company Limited

**Notes to the Financial Statements
for the year ended 31 December 2004**

..... continued

7. Creditors: amounts falling due within one year	2004	2003
	£	£
Caterers Bond	500	500
Other creditors	2,798	2,217
	<u>3,298</u>	<u>2,717</u>
8. Share capital	2004	2003
	£	£
Authorised equity		
2,000 Ordinary shares of £5 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid equity		
1,075 Ordinary shares of £5 each	<u>5,375</u>	<u>5,375</u>
9. Reconciliation of movements in shareholders' funds	2004	2003
	£	£
Profit for the year	1,057	5,484
Opening shareholders' funds	22,222	16,738
	<u>23,279</u>	<u>22,222</u>
10. Capital commitments		
The Company had no capital commitments at the year end.		