

*Alfred Russel Wallace*

**THE LUTON MASONIC HALL COMPANY LIMITED**

## REPORT OF THE DIRECTORS AND

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004**

Miller &amp; Co

## Chartered Accountants

86 Princess Street

Luton

Bedfordshire

LU1 5AT



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**THE LUTON MASONIC HALL COMPANY LIMITED**

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for the Year Ended 31 December 2004**

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**THE LUTON MASONIC HALL COMPANY LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 December 2004**

**DIRECTORS:**

K N Cole  
J R Mayhead  
L A Smith  
B S Booth  
K R Chopard  
A S Cheeseman  
R T Chappell  
R C Moss  
K W Garrett  
T J Pope  
M G Morris  
W F Henderson  
C C Bridge  
K B Barry

**SECRETARY:**

J S Vincent

**REGISTERED OFFICE:**

86 Princess Street  
Luton  
Bedfordshire  
LU1 5AT

**REGISTERED NUMBER:**

00136809 (England and Wales)

**ACCOUNTANTS:**

Miller & Co  
Chartered Accountants  
86 Princess Street  
Luton  
Bedfordshire  
LU1 5AT

**BANKERS:**

Yorkshire Bank plc  
2/4 George Street  
Luton  
Bedfordshire  
LU1 2AN

THE LUTON MASONIC HALL COMPANY LIMITED

REPORT OF THE DIRECTORS  
for the Year Ended 31 December 2004

The directors present their report with the financial statements of the company for the year ended 31 December 2004.

**PRINCIPAL ACTIVITIES**

The principal activities of the company in the year under review were those of holding the ownership of the Masonic Hall on behalf of the local lodges and the organisation of the facilities of the hall for the benefit of the lodges and members who make use of it.

**DIRECTORS**

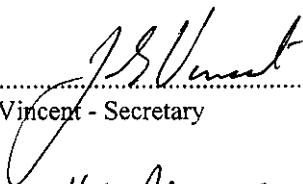
The directors during the year under review were:

K N Cole	
J R Mayhead	
L A Smith	
B S Booth	
K R Chopard	
A S Cheeseman	
R T Chappell	
H B Joshi	- resigned 4 October 2004
R C Moss	
K W Garrett	
M J Sawyer	- resigned 6 January 2004
T J Pope	
M G Morris	
W F Henderson	
C C Bridge	- appointed 6 January 2004
K B Barry	- appointed 4 October 2004

The directors holding office at 31 December 2004 did not hold any beneficial interest in the issued share capital of the company at 1 January 2004 (or date of appointment if later) or 31 December 2004.

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

**ON BEHALF OF THE BOARD:**

  
.....  
J S Vincent - Secretary

Date: 11th APRIL 2005

**THE LUTON MASONIC HALL COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT  
for the Year Ended 31 December 2004**

	Notes	2004 £	2003 £
<b>TURNOVER</b>		<b>193,179</b>	<b>193,284</b>
Cost of sales		<u>138,359</u>	<u>134,700</u>
<b>GROSS PROFIT</b>		<b>54,820</b>	<b>58,584</b>
Administrative expenses		<u>149,956</u>	<u>87,410</u>
		<b>(95,136)</b>	<b>(28,826)</b>
Other operating income		<u>37,814</u>	<u>37,280</u>
<b>OPERATING (LOSS)/PROFIT</b>	<b>2</b>	<b>(57,322)</b>	<b>8,454</b>
Interest payable and similar charges		<u>8,211</u>	<u>6,775</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(65,533)</b>	<b>1,679</b>
Tax on (loss)/profit on ordinary activities	<b>3</b>	<u>-</u>	<u>-</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>(65,533)</b>	<b>1,679</b>
<b>(DEFICIT)/RETAINED PROFIT FOR THE YEAR</b>		<b>(65,533)</b>	<b>1,679</b>

The notes form part of these financial statements

THE LUTON MASONIC HALL COMPANY LIMITED

BALANCE SHEET  
31 December 2004

	Notes	2004 £	2003 £
<b>FIXED ASSETS</b>			
Tangible assets	4	825,408	822,349
Investments	5	100	100
		<u>825,508</u>	<u>822,449</u>
<b>CURRENT ASSETS</b>			
Stocks		4,693	4,662
Debtors	6	22,437	23,308
Cash at bank and in hand		19,521	6,245
		<u>46,651</u>	<u>34,215</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	61,404	51,130
		<u>(14,753)</u>	<u>(16,915)</u>
<b>NET CURRENT LIABILITIES</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>810,755</u>	<u>805,534</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	169,247	98,803
		<u>641,508</u>	<u>706,731</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	29,110	28,800
Capital redemption reserve	11	25,717	25,717
Profit and loss account	11	586,681	652,214
<b>SHAREHOLDERS' FUNDS</b>		<u>641,508</u>	<u>706,731</u>

The notes form part of these financial statements

THE LUTON MASONIC HALL COMPANY LIMITED

BALANCE SHEET - continued  
31 December 2004

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

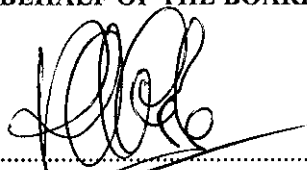
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



K N Cole - Director

Approved by the Board on 11th April 2005

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2004

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING (LOSS)/PROFIT

The operating loss (2003 - operating profit) is stated after charging:

	2004	2003
	£	£
Depreciation - owned assets	18,972	18,152
Loss on disposal of fixed assets	733	-
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

3. TAXATION

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2004 nor for the year ended 31 December 2003.

It has been agreed with the Inland Revenue that the company is a mutual company and only liable for corporation tax on investment income and non-mutual activity, if any, together with capital gains.



THE LUTON MASONIC HALL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2004

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 January 2004	899,109	20,087	33,518	952,714
Additions	10,868	11,896	-	22,764
Disposals	-	(3,685)	-	(3,685)
At 31 December 2004	909,977	28,298	33,518	971,793
<b>DEPRECIATION</b>				
At 1 January 2004	105,486	11,150	13,729	130,365
Charge for year	14,199	2,792	1,981	18,972
Eliminated on disposal	-	(2,952)	-	(2,952)
At 31 December 2004	119,685	10,990	15,710	146,385
<b>NET BOOK VALUE</b>				
At 31 December 2004	790,292	17,308	17,808	825,408
At 31 December 2003	793,623	8,937	19,789	822,349

Included in cost of land and buildings is freehold land of £200,000 (2003 - £200,000) which is not depreciated.

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>COST</b>	
At 1 January 2004 and 31 December 2004	100
<b>NET BOOK VALUE</b>	
At 31 December 2004	100
At 31 December 2003	100

At 31 December 2003 the company owned 100% of the ordinary share capital in The Pavilion Club Limited, which did not trade during the year. The aggregate share capital and reserves of The Pavilion Club Limited at the year end was £100.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Trade debtors	19,537	20,275
Other debtors	2,900	3,033
	22,437	23,308

**THE LUTON MASONIC HALL COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31 December 2004

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2004	2003
	£	£
Bank loans and overdrafts	6,880	17,128
Trade creditors	6,759	11,172
Taxation and social security	6,166	6,158
Other creditors	41,599	16,672
	<u>61,404</u>	<u>51,130</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2004	2003
	£	£
Bank loans	155,347	78,903
Other creditors	13,900	19,900
	<u>169,247</u>	<u>98,803</u>

Amounts falling due in more than five years:

Repayable by instalments		
Mortgage over 5 years	<u>122,505</u>	<u>38,490</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdraft	-	8,644
Bank loans	162,227	87,387
	<u>162,227</u>	<u>96,031</u>

**10. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted and issued:				
Number:	Class:	Nominal value:	2004	2003
			£	£
29,110	Share capital 1	£1	29,110	28,800
(2003 - 28,800)			<u> </u>	<u> </u>

310 Ordinary shares of £1 were issued during the year for cash of £310.

**THE LUTON MASONIC HALL COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2004**

**11. RESERVES**

	Profit and loss account £	Capital redemption reserve £	Totals £
At 1 January 2004	652,214	25,717	677,931
Deficit for the year	(65,533)	-	(65,533)
	<hr/>	<hr/>	<hr/>
At 31 December 2004	<u>586,681</u>	<u>25,717</u>	<u>612,398</u>

**12. RELATED PARTY DISCLOSURES**

The shares of the company are owned by masonic lodges and no individual lodge controls the company.