

# Registrars Copy

THE LUTON MASONIC HALL COMPANY LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 1996

Registered number: 00136809

MILLER & CO

CHARTERED ACCOUNTANTS



THE LUTON MASONIC HALL COMPANY LIMITED

FINANCIAL STATEMENTS

for the year ended 31 December 1996

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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## THE LUTON MASONIC HALL COMPANY LIMITED

## COMPANY INFORMATION

31 December 1996

INCORPORATED	In England on 3 July 1914
NUMBER	00136809
DIRECTORS	L. Hedden K. N. Cole D. Davies E. P. Kirby R. J. Lincoln K. Huby R. C. Randall M. G. Day P. I. C. Garrett G. P. Humfrey R. A. Tomkins K. R. Chopard
SECRETARY	J S Vincent
REGISTERED OFFICE	86 Princess Street Luton Beds
BANKERS	Yorkshire Bank Plc 2/4 George Street Luton Beds
ACCOUNTANTS	Miller & Co Chartered Accountants 86 Princess Street Luton

## THE LUTON MASONIC HALL COMPANY LIMITED

## DIRECTORS' REPORT

31 December 1996

The directors present their report and the financial statements for the year ended 31 December 1996.

**Principal activity**

The company's principal activity is to hold ownership of the Masonic Hall on behalf of the local lodges and to organise the facilities of the hall for the benefit of those lodges and members who make use of it.

**Directors**

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31 December 1996 Ordinary shares	1 January 1996 Ordinary shares
L. Hedden	-	-
K. N. Cole	-	-
D. Davies	-	-
E. P. Kirby	-	-
R. J. Lincoln	-	-
K. Huby	-	-
R. C. Randall	-	-
M. G. Day	-	-
P. I. C. Garrett	-	-
G. P. Humfrey	-	-
R. A. Tomkins	-	-
K. R. Chopard (appointed 10 February 1996)	-	-

No director had a beneficial interest in the share capital of the company at any time throughout the year.

**Share capital**

On 30 December 1996, a further 800 £1 ordinary shares were issued at par.

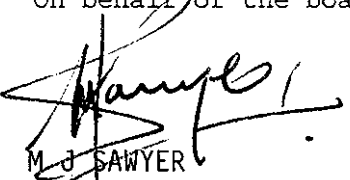
**Auditors**

Miller & Co will be proposed for re-appointment as auditors in accordance with Section 385 of the Companies Act 1985, despite the company taking advantage of the exemption under Section 249A(1).

**Small company exemptions**

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

On behalf of the board

  
M. J. SAWYER  
86 Princess Street  
Luton

13 October 1997

## THE LUTON MASONIC HALL COMPANY LIMITED

## ACCOUNTANTS' REPORT

Accountants' report on the unaudited financial statements to the directors of  
The Luton Masonic Hall Company Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 1996, set out on pages 4 to 10, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Miller & Co  
Chartered Accountants  
86 Princess Street  
Luton

15 October 1997

## THE LUTON MASONIC HALL COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT

for the year ended 31 December 1996

	Note	1996 £	1995 £
Turnover	2	35,560	20,737
Cost of sales		(19,223)	(12,572)
Gross profit		16,337	8,165
Net operating expenses			
Administrative expenses		(70,854)	(42,547)
Other operating income		45,797	671,782
Operating (loss)/profit	3	(8,720)	637,400
Donations		13,266	27
Donation of Promissory notes		250	525
Profit on ordinary activities before taxation		4,796	637,952
Taxation	4	(3,874)	(52,616)
Profit on ordinary activities after taxation		922	585,336
retained for the year	13		

Movements in reserves are shown in the notes to the financial statements.

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 1996 or 1995 other than the profit for the year.

## THE LUTON MASONIC HALL COMPANY LIMITED

## BALANCE SHEET

at 31 December 1996

	Note	£	1996 £	£	1995 £
<b>Fixed assets</b>					
Tangible assets	5		770,528		2,555
<b>Current assets</b>					
Stocks	6	6,005		2,550	
Debtors	7	60,029		64,773	
Cash at bank and in hand		9,325		642,922	
			<u>75,359</u>	<u>710,245</u>	
Creditors: amounts falling due within one year	8	(46,212)		(62,545)	
Net current assets			<u>29,147</u>	<u>647,700</u>	
Total assets less current liabilities			799,675	650,255	
Creditors: amounts falling due after more than one year	9		(110,900)	(11,150)	
Provision for liabilities and charges	10		(47,949)	-	
			<u>640,826</u>	<u>639,105</u>	
<b>Capital and reserves</b>					
Called up share capital	11		25,500	24,700	
Other reserves	12		25,717	25,717	
Profit and loss account	13		589,609	588,688	
Total shareholders' funds	14		<u>640,826</u>	<u>639,105</u>	

continued .....

## THE LUTON MASONIC HALL COMPANY LIMITED

BALANCE SHEET  
(continued)

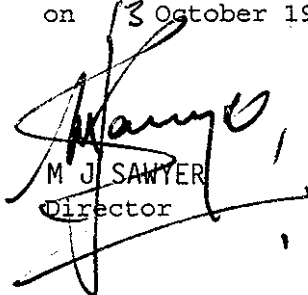
at 31 December 1996

The directors consider that for the year ended 31 December 1996 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These 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 on pages 4 to 10 were approved by the board of directors on 3 October 1997 and signed on its behalf by:



M. J. SAWYER  
Director



## THE LUTON MASONIC HALL COMPANY LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 December 1996

## 1 Accounting policies

## Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

## Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

## Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold buildings	2% straight line
Plant and machinery	10% straight line
Fixtures and fittings	10% reducing balance

## Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

## 2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK. (1995 nil)

## 3 Operating (loss)/profit

	1996 £	1995 £
Operating (loss)/profit is stated after crediting		
Temple rent	28,506	29,898
Interest receivable	15,978	18,665
Profit on sale of assets	-	623,219
	<hr/>	<hr/>
and after charging		
Loss on sale of assets	-	3,397
	<hr/>	<hr/>
Depreciation of tangible fixed assets (note 5)		
owned assets	12,618	301
	<hr/>	<hr/>

## THE LUTON MASONIC HALL COMPANY LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 December 1996

## 4 Taxation

	1996 £	1995 £
Corporation tax on investment income	3,874	4,667
Capital gains on sale of freehold	-	47,949
	<u>3,874</u>	<u>52,616</u>

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.

## 5 Tangible fixed assets

Cost	Plant and Machinery £	Fixtures and Fittings £	Land and Buildings £	Total £
1 January 1996	363	2,648	-	3,011
Additions	4,029	5,105	771,457	780,591
31 December 1996	<u>4,392</u>	<u>7,753</u>	<u>771,457</u>	<u>783,602</u>
Depreciation				
1 January 1996	191	265	-	456
Charge for year	439	751	11,428	12,618
31 December 1996	<u>630</u>	<u>1,016</u>	<u>11,428</u>	<u>13,074</u>
Net book amount				
31 December 1996	<u>3,762</u>	<u>6,737</u>	<u>760,029</u>	<u>770,528</u>
1 January 1996	<u>172</u>	<u>2,383</u>	<u>-</u>	<u>2,555</u>

The cost of freehold land on which depreciation is not charged amounted to £200,000.

## 6 Stocks

	1996 £	1995 £
Stocks	<u>6,005</u>	<u>2,550</u>

## THE LUTON MASONIC HALL COMPANY LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 December 1996

## 7 Debtors

	1996 £	1995 £
Amounts falling due within one year		
Other debtors	60,029	64,773
	<u>60,029</u>	<u>64,773</u>

## 8 Creditors: amounts falling due within one year

	1996 £	1995 £
Bank overdrafts	-	7,330
Corporation tax	3,864	52,556
Other creditors	42,348	2,659
	<u>46,212</u>	<u>62,545</u>

## 9 Creditors: amounts falling due after more than one year

	1996 £	1995 £
Mortgage	100,000	-
Promissory notes	10,900	11,150
	<u>110,900</u>	<u>11,150</u>

## Maturity of mortgage debt included above

In one year or less, or on demand	-	-
Between one and two years	6,666	-
Between two and five years	20,000	-
In five years or more	73,334	-
	<u>100,000</u>	<u>-</u>

## Creditors other than finance lease and hire purchase contracts

Amounts falling due after more than five years	<u>73,334</u>	<u>-</u>
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Promissory notes are repayable without interest by ballot.

## THE LUTON MASONIC HALL COMPANY LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 December 1996

## 10 Deferred taxation

	1996		1995	
	Potential liability	Provision made	Potential liability	Provision made
	£	£	£	£
Corporation tax deferred by				
Capital gains rolled over	(47,949)	(47,949)	-	-
	<u>(47,949)</u>	<u>(47,949)</u>	<u>-</u>	<u>-</u>

The potential liability and provision are based on a corporation tax rate of 25% (1995 25%).

In 1995 the provision was included under current liabilities.

## 11 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>25,500</u>	<u>25,500</u>	<u>24,700</u>	<u>24,700</u>

## 12 Other reserves

	1996
	£
Capital reserve	13,627
Extension fund	<u>12,090</u>
	<u>25,717</u>

## 13 Profit and loss account

	1996
	£
1 January 1996	588,687
Retained profit for the year	<u>922</u>
31 December 1996	<u>589,609</u>

## THE LUTON MASONIC HALL COMPANY LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 December 1996

## 14 Reconciliation of movements in shareholders' funds

	1996 £	1995 £
Profit for the financial year	922	585,336
New share capital subscribed	800	200
Net addition to shareholders' funds	1,722	585,536
Opening shareholders' funds	639,104	53,569
Closing shareholders' funds	640,826	639,105

## 15 Guarantees and other financial commitments

## Capital commitments

At 31 December 1996, capital expenditure commitments were as follows:

	1996 £	1995 £
Contracted but not provided for in the accounts	95,000	-