

Registrars Copy

THE LUTON MASONIC HALL COMPANY LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

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



THE LUTON MASONIC HALL COMPANY LIMITED

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for the Year Ended 31 December 2003

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THE LUTON MASONIC HALL COMPANY LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2003

DIRECTORS:

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

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 2003**

The directors present their report with the financial statements of the company for the year ended 31 December 2003.

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

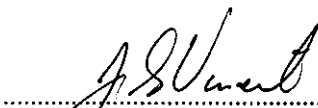
The directors during the year under review were:

K N Cole	
J R Mayhead	
R Lincoln	- resigned 12.7.03
L A Smith	
B S Booth	
P I C Garrett	- resigned 12.7.03
K R Chopard	
A S Cheeseman	
R T Chappell	
H B Joshi	
R C Moss	
K W Garrett	
M J Sawyer	
T J Pope	
M G Morris	- appointed 12.7.03
W F Henderson	- appointed 12.7.03

The directors holding office at 31 December 2003 did not hold any beneficial interest in the issued share capital of the company at 1 January 2003 (or date of appointment if later) or 31 December 2003.

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: 6th April 2004

THE LUTON MASONIC HALL COMPANY LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 2003

		2003	2002
	Notes	£	£
TURNOVER		193,284	189,415
Cost of sales		<u>134,699</u>	<u>129,632</u>
GROSS PROFIT		58,585	59,783
Administrative expenses		<u>87,411</u>	<u>86,495</u>
		(28,826)	(26,712)
Other operating income		<u>37,280</u>	<u>37,645</u>
OPERATING PROFIT	2	8,454	10,933
Interest payable and similar charges		<u>6,775</u>	<u>7,934</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,679	2,999
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		1,679	2,999
Retained profit brought forward		<u>650,535</u>	<u>647,536</u>
RETAINED PROFIT CARRIED FORWARD		<u>£652,214</u>	<u>£650,535</u>

The notes form part of these financial statements

THE LUTON MASONIC HALL COMPANY LIMITED

BALANCE SHEET
31 December 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		822,349		836,942
Investments	5		100		100
			<u>822,449</u>		<u>837,042</u>
CURRENT ASSETS:					
Stocks		4,662		4,531	
Debtors	6	23,308		20,686	
Cash in hand		6,245		4,121	
		<u>34,215</u>		<u>29,338</u>	
CREDITORS: Amounts falling due within one year	7	51,130		53,197	
NET CURRENT LIABILITIES:			<u>(16,915)</u>		<u>(23,859)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			805,534		813,183
CREDITORS: Amounts falling due after more than one year	8		98,803		108,631
			<u>£706,731</u>		<u>£704,552</u>
CAPITAL AND RESERVES:					
Called up share capital	10	28,800		28,300	
Capital reserve	11	25,717		25,717	
Profit and loss account		652,214		650,535	
SHAREHOLDERS' FUNDS:			<u>£706,731</u>		<u>£704,552</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 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.

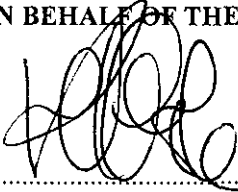
The notes form part of these financial statements

THE LUTON MASONIC HALL COMPANY LIMITED

BALANCE SHEET
31 December 2003

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 6th April 2004

The notes form part of these financial statements

THE LUTON MASONIC HALL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2003

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

Stock is 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 PROFIT

The operating profit is stated after charging:

	2003	2002
	£	£
Depreciation - owned assets	18,152	18,062
Loss on disposal of fixed assets	-	236
	<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 2003 nor for the year ended 31 December 2002.

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
for the Year Ended 31 December 2003

4. TANGIBLE FIXED ASSETS

	Freehold property	Plant and machinery	Fixtures and fittings	Totals
	£	£	£	£
COST:				
At 1 January 2003	899,109	20,087	29,960	949,156
Additions	-	-	3,558	3,558
At 31 December 2003	899,109	20,087	33,518	952,714
DEPRECIATION:				
At 1 January 2003	91,505	9,178	11,530	112,213
Charge for year	13,981	1,972	2,199	18,152
At 31 December 2003	105,486	11,150	13,729	130,365
NET BOOK VALUE:				
At 31 December 2003	793,623	8,937	19,789	822,349
At 31 December 2002	807,604	10,909	18,429	836,942

Included in land and buildings is freehold land valued at £200,000 (2002 - £200,000) which is not depreciated.

5. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 January 2003 and 31 December 2003	100
NET BOOK VALUE:	
At 31 December 2003	100
At 31 December 2002	100
	2003 2002
	£ £
Unlisted investments	100 100

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.

THE LUTON MASONIC HALL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2003

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2003 £	2002 £
Trade debtors	20,275	18,211
Other debtors & prepayments	3,033	2,475
	<u>23,308</u>	<u>20,686</u>

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

	2003 £	2002 £
Bank loans and overdrafts	17,128	13,651
Trade creditors	11,172	11,401
Other creditors	16,672	22,686
Social security & other taxes	6,158	5,459
	<u>51,130</u>	<u>53,197</u>

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

	2003 £	2002 £
Bank loans	78,903	88,731
Other loans	12,000	12,000
Promissory notes	7,900	7,900
	<u>98,803</u>	<u>108,631</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>38,490</u>	<u>50,756</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2003 £	2002 £
Bank overdrafts	8,644	6,284
Bank loans	87,387	96,098
	<u>96,031</u>	<u>102,382</u>

THE LUTON MASONIC HALL COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2003**

10. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted and issued:

Number:	Class:	Nominal value:	2003 £	2002 £
28,800 (2002 - 28,300)	Ordinary share capital	£1	<u>28,800</u>	<u>28,300</u>

The following shares were allotted at par during the year:

500 Ordinary shares of £1 each

11. CAPITAL RESERVE

	2003 £	2002 £
Brought forward	<u>25,717</u>	<u>25,717</u>

12. RELATED PARTY DISCLOSURES

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

THE LUTON MASONIC HALL COMPANY LIMITED

REPORT OF THE ACCOUNTANTS 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 2003 set out on pages three to nine and you consider that the company is exempt from an audit.

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
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LU1 5AT

Date: 16 April 2004