

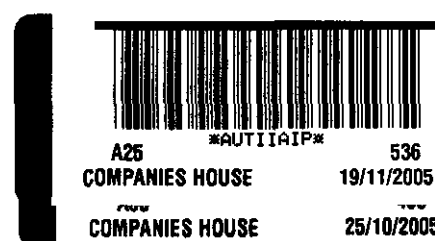
Company Registration Number: 434929

THE MASONIC HALL COMPANY (WAKEFIELD) LIMITED

Financial Statements

for the year ended

31st December 2004



The Masonic Hall Company (Wakefield) Limited

Financial Statements for the year ended 31st December 2004

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The Masonic Hall Company (Wakefield) Limited

Company Information

Directors

J F Goodchild Chairman
W Skaife
J B Wingfield
P C Grafton
W Pettit
M Hemsley
J S Earnshaw
M J Wood
J Hartshorne
G A C Wood
R V Clague
P A Falloon

Secretary and Treasurer

D M Cordell

Company Registration Number

434929

Registered Office

Zetland Street
Wakefield
West Yorkshire
WF1 1QT

Auditors

Baker Tilly
2 Whitehall Quay
Leeds
LS1 4HG

Bankers

National Westminster Plc
56 Westgate
Wakefield
West Yorkshire
WF1 1XF

The Masonic Hall Company (Wakefield) Limited

Directors' Report - For the year ended 31st December 2004

The Directors present their report and financial statements for the year ended 31st December 2004.

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 affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a) select suitable accounting policies and then apply them consistently
- b) make judgements and estimates that are reasonable and prudent
- c) 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.

Review of the business and future developments

The principal activity of the company continued to be the provision and maintenance of the premises at the Masonic Hall, Zetland Street, Wakefield for the purpose of Freemasonry. There is nothing unusual to report for the year and the directors are satisfied with the future prospects of the company.

Results and dividends

The results of the company for the year ended 31st December 2004 are set out in the financial statements on pages 6 to 13

Directors

The following persons served as directors of the company for the whole of the year 2004 unless otherwise stated. None of the directors have any interest in the shares of the company during the year ended 31st December 2004.

<i>Lodge</i>	<i>Director's Name</i>
Unanimity	J F Goodchild
	W Skaife
	J B Wingfield
Wakefield	P C Grafton
	W Pettit
	D Sharp - resigned 12th July 2004
Sincerity	M Hemsley - appointed 12th July 2004
	J S Earnshaw
	M J Wood
Chantry	J M Crossfield - resigned 12th July 2004
	J Hartshorne - appointed 12th July 2004
	S R Sabey deceased 22nd January 2005
Rectitude	G A C Wood - appointed 21 March 2005
	T W McLean - resigned 12th July 2004
	R V Clague - appointed 12th July 2004
Richard Linnecar	P A Falloon

The Masonic Hall Company (Wakefield) Limited

Directors' Report

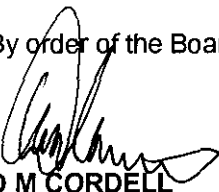
For the year ended 31st December 2004

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Baker Tilly be appointed as auditors of the company will be put at the Annual General Meeting.

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

By order of the Board



D M CORDELL

Secretary

21st March 2005

The Masonic Hall Company (Wakefield) Limited

Profit and Loss Account

For the year ended 31st December 2004

	Notes	2004 £	2003 £
Turnover	1	27,432	24,536
Administrative expenses		(37,976)	(27,231)
Operating loss	2	<u>(10,544)</u>	<u>(2,695)</u>
Other income	3	542	520
Loss on ordinary activities before taxation		<u>(10,002)</u>	<u>(2,175)</u>
Taxation	4	179	(144)
Loss on ordinary activities after taxation	11	<u>(9,823)</u>	<u>(2,319)</u>

The profit and loss account has been prepared on the basis that all operations are continuing.

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account.

The Masonic Hall Company (Wakefield) Limited

Balance Sheet

As at 31st December 2004

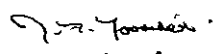
	Notes	2004 £	2004 £	2003 £	2003 £
Fixed assets					
Tangible assets	5		160,934		162,864
Current assets					
Stock		134		-	
Debtors	6	1,073		898	
Cash at bank		25,204		31,076	
		<u>26,411</u>		<u>31,974</u>	
Creditors:					
Amounts falling due within one year	7	(4,535)		(2,026)	
Net current assets			<u>21,876</u>		<u>29,948</u>
Total assets less current liabilities			<u>182,810</u>		<u>192,812</u>
Provisions for liabilities and charges	8		(1,513)		(1,692)
			<u>181,297</u>		<u>191,120</u>
Capital and reserves					
Called up share capital	9		24,120		24,120
Revaluation reserve	10		131,600		131,600
Profit and loss account	10		25,577		35,400
Shareholders' funds - equity interests	11		<u>181,297</u>		<u>191,120</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

For the year ended 31st December 2004 the Company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The Directors acknowledge their responsibility for: i) Ensuring the Company keeps accounting records which comply with section 221; and ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

Approved by the Board on 21st March 2005
and signed on its behalf by

J F GOODCHILD
Director



The Masonic Hall Company (Wakefield) Limited

Notes to the Financial Statements For the year ended 31st December 2004

1. Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

1.2 Turnover

Turnover represents the amount receivable in respect of the letting of the property.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	Nil
Equipment and fixtures & fittings	15% on reducing balance basis

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard SSAP 19 "Accounting for Investment Properties," it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for all financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this, which might otherwise have been charged, cannot be separately identified or quantified.

1.4 Stocks

Stocks are valued at cost

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes, in accordance with the requirements of FRS19. The deferred tax balance has not been discounted.

No provision has been made for deferred taxation on gains recognised on revaluing the property to its market value as the company does not intend to sell the revalued assets.

The Masonic Hall Company (Wakefield) Limited

Notes to the Financial Statements For the year ended 31st December 2004

2. Operating loss	2004	2003
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	1,930	2,111
Auditors' remuneration	546	400
3. Other income	2004	2003
	£	£
Bank interest	542	520
	542	520
4. Taxation	2004	2003
	£	£
Deferred taxation		
Deferred taxation (credit)/charge for the year	(179)	144
Factors affecting the tax charge for the year		
(Loss) on the ordinary activities before taxation	(9,823)	(2,175)
Corporation tax at 10%	-	-
Effects of:		
Depreciation/capital allowances	(179)	144
Other timing differences	-	-
	(179)	144
Current tax charge	(179)	144

The Masonic Hall Company (Wakefield) Limited

Notes to the Financial Statements For the year ended 31st December 2004

5 Tangible Fixed Assets

	Land & Buildings £	Equipment £	Fixtures & Fittings £	Total £
Cost or valuation				
At 1st January 2004	150,000	22,753	900	173,653
Additions	0	0	0	0
At 31st December 2004	150,000	22,753	900	173,653
Accumulated depreciation				
At 1st January 2004	0	10,789	0	10,789
Charge for the year	0	1,930	0	1,930
At 31st December 2004	0	12,719	0	12,719
Net book value				
At 31st December 2004	150,000	10,034	900	160,934
At 31st December 2003	150,000	11,964	900	162,864

The Masonic Hall has been valued by K Short & Company, Commercial Surveyors and Valuers on the basis of an open market freehold vacant possession on 21st March 2000.

6 Debtors	2004	2003
	£	£
Prepayments	1,073	898
7 Creditors	2004	2003
Amounts falling due within one year	£	£
Accruals and deferred income	4,535	2,026

The Masonic Hall Company (Wakefield) Limited

Notes to the Financial Statements For the year ended 31st December 2004

8 Provisions for liabilities and charges	2004 £	2003 £
Deferred taxation		
Balance at 1st January 2004	1,692	1,548
Profit and loss account	(179)	144
Balance at 31st December 2004	1,513	1,692

9 Share Capital	2003 £	2002 £
Authorised		
25,000 Ordinary shares of £1 each	25,000	25000
Allotted, called up and fully paid		
24,120 Ordinary shares of £1 each	24,120	24120

10 Statement of movement of reserves	Revaluation Reserve		Profit & Loss A/C	
	2,004 £	2,003 £	2,004 £	2003 £
Balance at 1st January 2004	131,600	131,600	35,400	37,719
Loss for the year	-	-	(9,823)	(2,319)
Balance at 31st December 2004	131,600	131,600	25,577	35,400

11 Reconciliation of movements in shareholders' funds	2004 £	2003 £
Loss for the financial year	(9,823)	(2,319)
Shareholders' funds at 1 January 2004	191,120	193,439
Shareholders' funds at 31st December 2004	181,297	191,120

12 Related party transactions

The company derives all its lettings and rental income from the various Masonic Lodges detailed in the directors report. The representatives of these Lodges are also directors of the company.