

**Contents**

Abbreviated accounts for  
the year ended 31 December 2002

**The Masonic Hall  
Company (Wakefield)  
Limited**

Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3



# **The Masonic Hall Company (Wakefield) Limited**

## **Auditors' Report to The Masonic Hall Company (Wakefield) Limited Under section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Mazars

MAZARS  
CHARTERED ACCOUNTANTS  
and Registered Auditors  
Mazars House, Gelderd Road, Gildersome  
LEEDS  
West Yorkshire  
LS27 7JN

.....  
17 March 2003

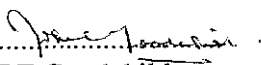
# The Masonic Hall Company (Wakefield) Limited

## Abbreviated balance sheet As at 31 December 2002

	Notes	2002 £	£	2001 £	£
<b>Fixed assets</b>					
Tangible assets	2		164,975		164,127
<b>Current assets</b>					
Debtors		756		477	
Cash at bank and in hand		40,315		43,501	
		<u>41,071</u>		<u>43,978</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(11,059)</u>		<u>(1,699)</u>	
<b>Net current assets</b>			30,012		42,279
<b>Total assets less current liabilities</b>			194,987		206,406
<b>Provisions for liabilities and charges</b>			(1,548)		(1,931)
			<u>193,439</u>		<u>204,475</u>
<b>Capital and reserves</b>					
Called up share capital	3		24,120		24,120
Revaluation reserve			131,600		131,600
Profit and loss account			37,719		48,755
<b>Shareholders' funds</b>			<u>193,439</u>		<u>204,475</u>

These abbreviated accounts have been 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 ...17.1.2003...

  
J F Goodchild  
Director

# The Masonic Hall Company (Wakefield) Limited

## Notes to the abbreviated accounts For the year ended 31 December 2002

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### 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 amounts 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:

Equipment	15% Reducing Balance Basis
Fixtures & fittings	Nil

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 the 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.

No Depreciation has been charged on fixtures and fittings because they have been independently valued at approximately £40,000. Small replacement assets are written off to revenue as purchased.

#### 1.4 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard has not required a prior period adjustment. If the new policy had been in place in the previous period no liability would have been recognised as the conditions for recognition would not have been satisfied.

# The Masonic Hall Company (Wakefield) Limited

## Notes to the abbreviated accounts For the year ended 31 December 2002

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 January 2002	170,685
Additions	2,968
	<hr/>
At 31 December 2002	173,653
	<hr/>
<b>Depreciation</b>	
At 1 January 2002	6,558
Charge for the year	2,120
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At 31 December 2002	8,678
	<hr/>
<b>Net book value</b>	
At 31 December 2002	164,975
	<hr/>
At 31 December 2001	164,127
	<hr/>

### 3 Share capital

	2002 £	2001 £
<b>Authorised</b>		
25,000 Ordinary shares of £ 1 each	25,000	25,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
24,120 Ordinary shares of £ 1 each	24,120	24,120
	<hr/>	<hr/>