

**Company Registration Number: 434929**

**THE MASONIC HALL COMPANY (WAKEFIELD) LIMITED**

**Financial Statements**

**for the year ended**

**31st December 2007**

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

## **Financial Statements for the year ended 31st December 2007**

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<b>Contents</b>	<b><i>Page</i></b>
Company Information	1
Directors' Report	2-3
Profit & Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6-9

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

## **Company Information**

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### **Directors**

R V Clague  
J F Goodchild  
M J Thornton  
J B Wingfield  
M W Pickering  
M Mercer  
P Mealing  
J S Earnshaw  
A L Attack  
G A C Wood  
J Hatshorne  
P A Falloon

### **Chairman**

### **Secretary and Treasurer**

D M Cordell

### **Company Registration Number**

434929

### **Registered Office**

Zetland Street  
Wakefield  
West Yorkshire  
WF1 1QT

### **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 2007**

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The Directors present their report and financial statements for the year ended 31st December 2007

### **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 2007 are set out in the financial statements on pages 4 to 9.

### **Directors**

The following persons served as directors of the company for the whole of the year 2006 unless otherwise stated. None of the directors had any interest in the shares of the company during the year ended 31st December 2007.

<i>Lodge</i>	<i>Director's Name</i>
Unanimity	J F Goodchild
	M J Thornton
Wakefield	J B Wingfield
	P C Grafton - resigned 9th July 2007
	M W Pickering - appointed 9th July 2007
Sincerity	M Mercer
	P Mealing
Chantry	J S Earnshaw
	A L Attack
Rectitude	J Hartshorne
	G A C Wood
Richard Linnecar	R V Clague
	P A Falloon

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

## **Directors' Report**

**For the year ended 31st December 2007**

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### **Audit**

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 2007 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).

By order of the Board



**D M CORDELL**

**Secretary**

7th July 2008

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

### **Profit and Loss Account For the year ended 31st December 2007**

	<b>Notes</b>	<b>2007 £</b>	<b>2006 £</b>
<b>Turnover</b>	<b>1</b>	<b>37,232</b>	<b>34,620</b>
<b>Administrative expenses</b>		<b>(40,552)</b>	<b>(30,530)</b>
<b>Operating profit/(loss)</b>	<b>2</b>	<b>(3,320)</b>	<b>4,090</b>
<b>Other income</b>	<b>3</b>	<b>664</b>	<b>348</b>
<b>(Loss)/Profit on ordinary activities before taxation</b>		<b>(2,656)</b>	<b>4,438</b>
<b>Taxation</b>	<b>4</b>	<b>66</b>	<b>120</b>
<b>(Loss)/Profit on ordinary activities after taxation</b>	<b>11</b>	<b>(2,590)</b>	<b>4,558</b>

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 2007

	Notes	2007 £	2007 £	2006 £	2006 £
<b>Fixed assets</b>					
Tangible assets	5		156,715		157,900
<b>Current assets</b>					
Stock		244		244	
Debtors	6	832		908	
Cash at bank		18,412		22,643	
		<u>19,488</u>		<u>23,795</u>	
<b>Creditors:</b>					
Amounts falling due within one year	7	(2,173)		(5,009)	
<b>Net current assets</b>			<u>17,315</u>		<u>18,786</u>
<b>Total assets less current liabilities</b>			<u>174,030</u>		<u>176,686</u>
<b>Provisions for liabilities and charges</b>	8		(1,000)		(1,066)
			<u>173,030</u>		<u>175,620</u>
<b>Capital and reserves</b>					
Called up share capital	9		24,120		24,120
Revaluation reserve	10		131,600		131,600
Profit and loss account	10		17,310		19,900
<b>Shareholders' funds - equity interests</b>	11		<u>173,030</u>		<u>175,620</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 2007 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.

The financial statements on pages 1 to 9 were approved by the board of directors and authorised for issue on 7th July 2008 and signed on its behalf by:



J F GOODCHILD

Director

7th July 2008

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

## **Notes to the Financial Statements For the year ended 31st December 2007**

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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 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 2007

<b>2. Operating profit/(loss)</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Operating loss/profit is stated after charging		
Depreciation of tangible assets	1,185	1,394
Auditors' remuneration	100	294
<b>3. Other income</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Bank interest	364	248
Inland Revenue - on-line P35	250	100
Donation	50	0
	664	348
<b>4. Taxation</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>Deferred taxation</b>		
Deferred taxation (credit) for the year	(66)	(120)
<b>Factors affecting the tax charge for the year</b>		
(Loss)/Profit on the ordinary activities before taxation	(2,569)	4,438
Corporation tax at 20%	(514)	444
Effects of		
Depreciation/capital allowances	(66)	(120)
Other timing differences	(382)	684
	(448)	564
Current tax credit	(66)	(120)

# The Masonic Hall Company (Wakefield) Limited

## Notes to the Financial Statements For the year ended 31st December 2007

### 5 Tangible Fixed Assets

	Land & Buildings £	Equipment £	Fixtures & Fittings £	Total £
<b>Cost or valuation</b>				
At 1st January 2007	150,000	22,753	900	173,653
Additions	0	0	0	0
At 31st December 2007	150,000	22,753	900	173,653
<b>Accumulated depreciation</b>				
At 1st January 2007	0	15,753	0	15,753
Charge for the year	0	1,185	0	1,185
At 31st December 2007	0	16,938	0	16,938
<b>Net book value</b>				
At 31st December 2007	150,000	5,815	900	156,715
At 31st December 2006	150,000	7,000	900	157,900

The Masonic Hall was 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

	2007 £	2006 £
Prepayments	832	908

### 7 Creditors

Amounts falling due within one year	2007 £	2006 £
Other tax and social security costs	1,170	568
Accruals and deferred income	1,003	4,441
	2,173	5,009

# The Masonic Hall Company (Wakefield) Limited

## Notes to the Financial Statements For the year ended 31st December 2007

<b>8 Provisions for liabilities and charges</b>	<b>2007 £</b>	<b>2006 £</b>
<b>Deferred taxation</b>		
Balance at 1st January 2007	1,066	1,186
Profit and loss account	(66)	(120)
Balance at 31st December 2007	1,000	1,066

<b>9 Share Capital</b>	<b>2007 £</b>	<b>2006 £</b>
<b>Authorised</b>		
25,000 Ordinary shares of £1 each	25,000	25000
<b>Allotted, called up and fully paid</b>		
24,120 Ordinary shares of £1 each	24,120	24120

<b>10 Statement of movement of reserves</b>	<b>Revaluation Reserve</b>		<b>Profit &amp; Loss A/C</b>	
	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 1st January 2007	131,600	131,600	19,900	15,342
(Loss)/Profit for the year	-	-	(2,590)	4,558
Balance at 31st December 2007	131,600	131,600	17,310	19,900

<b>11 Reconciliation of movements in shareholders' funds</b>	<b>2007 £</b>	<b>2006 £</b>
Profit/(Loss) for the financial year	(2,590)	4,558
Shareholders' funds at 1 January 2007	175,620	171,062
Shareholders' funds at 31st December 2007	173,030	175,620

## 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

# The Masonic Hall Company (Wakefield) Limited

## Schedule to the Financial Statements For the year ended 31st December 2007

	2007 £	2006 £
<b>Turnover</b>		
Lodge of Unanimity No 154	3,500	3,330
Wakefield Lodge No 495	7,000	6,660
Lodge of Sincerity No 1019	7,000	6,660
Chantry Lodge No 4065	7,000	6,660
Rectitude Lodge No 4383	7,000	6,660
Richard Linnecar Lodge No 6413	3,500	3,330
Other Income	2,232	1,320
	<u>37,232</u>	<u>34,620</u>
<b>Administrative expenses</b>		
Wages and salaries	11,526	11,177
Employer's national insurance contributions	1,542	791
General and water rates	3,714	2,393
Electricity	7,109	3,666
Gas	3,084	3,674
Insurance	2,405	2,272
Cleaning	56	155
Catering supplies	1,650	917
Repairs and maintenance	7,713	2,668
Telephone	212	157
Sundry expenses	224	71
Bank Charges	32	32
Audit fee	100	294
Legal & Professional fees	0	869
Depreciation of equipment	1,185	1,394
	<u>40,552</u>	<u>30,530</u>
<b>Staff costs</b>		
Wages and salaries	11,526	11,177
Social security costs	1,542	791
	<u>13,068</u>	<u>11,968</u>
 The average number of employees, excluding directors and the secretary during the year, was	<b>Number</b>	<b>Number</b>
	1	1
The directors received no remuneration in respect of their services to the company during the year		