

Company Registration Number: 434929

THE MASONIC HALL COMPANY (WAKEFIELD) LIMITED

Financial Statements

for the year ended

31st December 2012

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The Masonic Hall Company (Wakefield) Limited

Financial Statements for the year ended 31st December 2012

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The Masonic Hall Company (Wakefield) Limited

Company Information

Directors

M Mercer Chairman
M J Thornton
K M M Adams
M W Pickering
S Firth
C D Pickles
A E Dunn
A L Atack
M Harrison
J Hartshorne
R V Clague

Secretary

G G Parker

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 2012

The Directors present their report and financial statements for the year ended 31st December 2012

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 2006. 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 2012 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 2012 unless otherwise stated. None of the directors had any interest in the shares of the company during the year ended 31st December 2011.

<i>Lodge</i>	<i>Director's Name</i>	
Unanimity	M J Thornton	
	K M M Adams	
Wakefield	J B Wingfield	resigned 2 July 2012
	M W Pickering	
	S Firth	appointed 2 July 2012
Sincerity	M Mercer	
	C D Pickles	
Chantry	A L Atack	
	A E Dunn	
Rectitude	J Hartshorne	
	M Harrison	
Richard Linnecar	R V Clague	
	P A Falloon	resigned 2 July 2012

The Masonic Hall Company (Wakefield) Limited

Directors' Report

For the year ended 31st December 2012

Audit

These financial statements have been prepared in accordance with the special provisions of Section 477 of the Companies Act 2006 relating to small companies. For the year ended 31st December 2012 the Company was entitled to exemption under section 477 of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act.

By order of the Board



G G PARKER
Secretary
8th July 2013

The Masonic Hall Company (Wakefield) Limited

Profit and Loss Account

For the year ended 31st December 2012

	Notes	2012 £	2011 £
Turnover	1	42,255	43,220
Administrative expenses		(42,266)	(36,820)
Operating profit	2	<u>(11)</u>	<u>6,400</u>
Other income	3	10	17
Profit on ordinary activities before taxation		<u>(1)</u>	<u>6,417</u>
Taxation	4	(800)	(150)
Profit on ordinary activities after taxation	11	<u>(801)</u>	<u>6,267</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 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	5		169,775		175,733
Current assets					
Debtors	6	637		963	
Cash at bank		22,903		45,966	
		<u>23,540</u>		<u>46,929</u>	
Creditors:					
Amounts falling due within one year	7	(2,642)		(31,988)	
Net current assets			<u>20,898</u>		<u>14,941</u>
Total assets less current liabilities			<u>190,673</u>		<u>190,674</u>
Provisions for liabilities and charges	8		(1,600)		(800)
			<u>189,073</u>		<u>189,874</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		33,353		34,154
Shareholders' funds - equity interests	11		<u>189,073</u>		<u>189,874</u>

For the year ended 31st December 2012, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The Members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006. The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements on pages 1 to 9 were approved by the board of directors and authorised for issue on 8th July 2013 and signed on its behalf by



M MERCER

8th July 2013

The Masonic Hall Company (Wakefield) Limited

Notes to the Financial Statements For the year ended 31st December 2012

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 - Improvements	20%
Equipment and fixtures & fittings	15%

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. Repairs are depreciated over 5 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 2012

2. Operating profit	2012	2011
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	5,958	4,677
Auditors' remuneration	150	150
3. Other income	2012	2011
	£	£
Bank interest	10	17
Inland Revenue - on-line P35	0	0
Interest received from HM Revenue & Customs	0	0
	10	17
4. Taxation	2012	2011
	£	£
Deferred taxation		
Deferred taxation for the year	800	150
Factors affecting the tax charge for the year		
(Loss)/Profit on the ordinary activities before taxation	(1)	6,417
Corporation tax at 20%	(0)	1,283
Effects of		
Depreciation/capital allowances	800	150
Other timing differences	-	-
Utilisation of losses brought forward	-	1,133
	800	1,283
Current tax	800	150

The Masonic Hall Company (Wakefield) Limited

Notes to the Financial Statements For the year ended 31st December 2012

5 Tangible Fixed Assets

	Land & Buildings £	Equipment £	Fixtures & Fittings £	Total £
Cost or valuation				
At 1st January 2012	176,286	22,753	900	199,939
Additions	0	0	0	0
At 31st December 2012	176,286	22,753	900	199,939
Accumulated depreciation				
At 1st January 2012	4,057	20,149	0	24,206
Charge for the year	5,257	701	0	5,958
At 31st December 2012	9,314	20,850	0	30,164
Net book value				
At 31st December 2012	166,972	1,903	900	169,775
At 31st December 2011	172,229	3,224	900	175,733

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

	2012 £	2011 £
Prepayments	650	930

7 Creditors

Amounts falling due within one year	2012 £	2011 £
Other tax and social security costs	691	673
Accruals and deferred income	1,951	31,315
	2,642	31,988

The Masonic Hall Company (Wakefield) Limited

Notes to the Financial Statements For the year ended 31st December 2012

8 Provisions for liabilities and charges	2011	2010
	£	£
Deferred taxation		
Balance at 1st January 2012	800	650
Profit and loss account	800	150
Balance at 31st December 2012	1,600	800

9 Share Capital	2012	2011
	£	£
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		
	2012	2012	2011	2011
	£	£	£	£
Balance at 1st January 2012	131,600	131,600	34,154	27,887
Profit/(Loss) for the year	-	-	(801)	6,267
Balance at 31st December 2012	131,600	131,600	33,353	34,154

11 Reconciliation of movements in shareholders' funds	2012	2011
	£	£
Profit for the financial year	(801)	6,267
Shareholders' funds at 1 January 2012	189,874	183,607
Shareholders' funds at 31st December 2012	189,073	189,874

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.