

Company Registration Number: 434929

THE MASONIC HALL COMPANY (WAKEFIELD) LIMITED

Financial Statements

for the year ended

31st December 2017

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The Masonic Hall Company (Wakefield) Limited

Financial Statements for the year ended 31st December 2017

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The Masonic Hall Company (Wakefield) Limited

Company Information

Directors

M Harrison
A J Vasis
K M M Adams
M W Pickering
P Richmond
M Mercer
C D Pickles
A L Atack
D R Gothorp
J Hartshorne
R V Clague
S J Stableford

Chairman

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 2017

The Directors present their report and financial statements for the year ended 31st December 2017.

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:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- 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 FRS102 and 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 2017 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 2017 unless otherwise stated. None of the directors had any interest in the shares of the company during the year ended 31st December 2017.

<i>Lodge</i>	<i>Director's Name</i>
Unanimity	M J Thornton - resigned 3rd July 2017
	K M M Adams
	A J Vasis - appointed 3rd July 2017
Wakefield	M W Pickering
	P Richmond
Sincerity	M Mercer
	C D Pickles
Chantry	A L Atack
	D R Golthorp
Rectitude	J Hartshorne
	M Harrison
Richard Linnecar	R V Clague
	S J Stableford

The Masonic Hall Company (Wakefield) Limited

Directors' Report

For the year ended 31st December 2017

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 2017 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
2nd July 2018

The Masonic Hall Company (Wakefield) Limited

Profit and Loss Account

For the year ended 31st December 2017

	Notes	2017 £	2016 £
Turnover	1	44,750	44,750
Administrative expenses		(39,204)	(53,282)
Operating profit	2	<u>5,546</u>	<u>(8,532)</u>
Other income	3	6	17
Profit on ordinary activities before taxation		<u>5,552</u>	<u>(8,515)</u>
Taxation	4	(701)	2,010
Profit on ordinary activities after taxation	11	<u>4,851</u>	<u>(6,505)</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 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	5		153,187		152,299
Current assets					
Debtors	6	503		2,496	
Cash at bank		43,928		35,937	
		<u>44,431</u>		<u>38,433</u>	
Creditors:					
Amounts falling due within one year	7	(4,742)		(2,707)	
Net current assets			<u>39,689</u>		<u>35,726</u>
Total assets less current liabilities			<u>192,876</u>		<u>188,025</u>
Provisions for liabilities and charges	8		-		-
			<u>192,876</u>		<u>188,025</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		37,156		32,305
Shareholders' funds - equity interests	11		<u>192,876</u>		<u>188,025</u>

For the year ended 31st December 2017, 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 2nd July 2018 and signed on its behalf by:



M HARRISON
2nd July 2018

The Masonic Hall Company (Wakefield) Limited

Notes to the Financial Statements For the year ended 31st December 2017

1. Statutory Information and Accounting policies

1.1 Basis of Accounting

The financial statements are prepared in accordance with Section 1 "Small Entities" Financial Reporting Standard No. 102, the Financial Reporting Standard applicable to the UK and Republic of Ireland and the Companies Act 2006. The Financial Statements have been prepared under the historical convention 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	20%

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.

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 2017

2. Operating profit	2017	2016
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	886	1,771
Auditors' remuneration	200	200
3. Other income	2017	2016
	£	£
Bank interest	6	17
4. Taxation	2017	2016
	£	£
Corporation taxation		
Corporation taxation for the year	701	-2,010
Deferred taxation		
Deferred taxation for the year	0	0
	701	(2,010)
Factors affecting the tax charge for the year		
Profit/(Loss) on the ordinary activities before taxation	5,546	8,532
Corporation tax at 19% (2016 - 20%)	1,054	(1,706)
Effects of:		
Depreciation/capital allowances	(141)	(304)
Other timing differences	-	-
Utilisation of losses	(212)	-
	(353)	(304)
Current tax	701	(2,010)

The Masonic Hall Company (Wakefield) Limited

Notes to the Financial Statements For the year ended 31st December 2017

5 Tangible Fixed Assets

	Land & Buildings £	Equipment £	Fixtures & Fittings £	Total £
Cost or valuation				
At 1st January 2017	176,286	24,433	900	201,619
Additions	0	1,774	0	1,774
At 31st December 2017	176,286	26,207	900	203,393
Accumulated depreciation				
At 1st January 2017	26,286	23,034	0	49,320
Charge for the year	0	886	0	886
At 31st December 2017	26,286	23,920	0	50,206
Net book value				
At 31st December 2017	150,000	2,287	900	153,187
At 31st December 2016	150,000	1,483	900	152,299

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

	2017 £	2016 £
Prepayments	503	486
Corporation tax repayable	0	2010
	<u>503</u>	<u>2,496</u>

7 Creditors

Amounts falling due within one year	2017 £	2016 £
Other tax and social security costs	426	417
Corporation tax	216	0
Accruals and deferred income	4,100	2,290
	<u>4,742</u>	<u>2,707</u>

The Masonic Hall Company (Wakefield) Limited

Notes to the Financial Statements For the year ended 31st December 2017

8 Provisions for liabilities and charges	2017 £	2016 £
Deferred taxation		
Balance at 1st January 2017	-	-
Profit and loss account	-	-
Balance at 31st December 2017	-	-

9 Share Capital	2017 £	2016 £
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	<i>Revaluation Reserve</i>		<i>Profit & Loss A/C</i>	
	2017	2016	2017	2016
	£	£	£	£
Balance at 1st January 2016	131,600	131,600	32,305	38,810
Profit for the year	-	-	4,851	(6,505)
Balance at 31st December 2016	131,600	131,600	37,156	32,305

11 Reconciliation of movements in shareholders' funds	2017 £	2016 £
Profit for the financial year	4,851	(6,505)
Shareholders' funds at 1 January 2017	188,025	194,530
Shareholders' funds at 31st December 2017	192,876	188,025

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.