

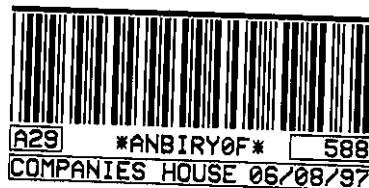
THE BACUP MASONIC ASSOCIATION LIMITED

(BY GUARANTEE)

ACCOUNTS FOR THE YEAR ENDED

30TH NOVEMBER, 1996

REGISTERED NO: 1146225



PREPARED BY

W. ASPIN & CO.

CHARTERED ACCOUNTANTS

SUTHERLAND HOUSE

89 ALBERT ROAD

COLNE

THE BACUP MASONIC ASSOCIATION LIMITED

(BY GUARANTEE)

ACCOUNTS FOR THE YEAR ENDED

30TH NOVEMBER, 1996

CONTENTS

PAGE

1 & 2	Report of the Directors
3	Accountants Report
4	Profit and Loss Account
5 & 6	Balance Sheet
7 - 9	Notes to the Financial Statements

THE BACUP MASONIC ASSOCIATION LIMITED (BY GUARANTEE)

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30TH NOVEMBER, 1996

The directors present their report and the accounts of the company for the year ended 30th November, 1996. The company is limited by guarantee and has no share capital.

Principal Activities

The company's principal activity has continued as providing premises in which craft and side degree meetings could be held.

Directors / Council Members

The directors / council members who have served during the year were as follows:

Brian J. Gilman, Brian Coppin, John Alfred Watkins, Stephen Darwen, Eric Dawson, Raymond Petterson, Alan J. Butterworth, Douglas Voyce, Neil Burnside, John Heap, Brian McCarthy, Dennis Linsky.

Directors Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing those accounts, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make suitable judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 accounts 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.

THE BACUP MASONIC ASSOCIATION LIMITED (BY GUARANTEE)

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30TH NOVEMBER, 1996

(Continued)

Political and Charitable Donations

No political or charitable donations were made during the year.

In preparing the above report, the directors have taken advantage of special exemptions under Part II of Schedule 8 of the Companies Act 1985, applicable to small companies.

Signed on behalf of the board of directors:

.....
B.J. GILMAN

Chairman

Approved by the board on: 21st May, 1997

ACCOUNTANT'S REPORT TO THE SHAREHOLDERS

ON THE UNAUDITED ACCOUNTS OF THE BACUP MASONIC ASSOCIATION LIMITED

I have examined, without carrying out an audit, the accounts for the year ended 30th November, 1996 set out on pages 4 to 8.

Respective responsibilities of directors and reporting accountant

As described on page 6 the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is my responsibility to examine the accounts and, based on my examination, to report my opinion, as set out below, to the shareholders.

Basis of Opinion

I conducted my examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly I do not express an audit opinion on the accounts. Therefore my examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

Opinion

In my opinion:

- a) the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act;
- c) having regard only to, and on the basis of the information contained in those accounting records, the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1) (a) to (f).

W. Aspin & Co.
W. Aspin & Co.
Chartered Accountants
Reporting Accountants

Sutherland House
89 Albert Road
COLNE
Lancs
BB8 0BS

Date: *2nd June 1997*

THE BACUP MASONIC ASSOCIATION LIMITED (BY GUARANTEE)

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH NOVEMBER, 1996

	<u>1995</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
<u>Turnover</u>		
Hire of Hall	1745.00	1657.00
Bar Sales	3584.50	3007.72
Members Subscriptions	1960.00	1960.00
	-----	-----
	7289.50	6624.72
<u>Cost of Bar Sales</u>	2829.40	2661.56
	-----	-----
<u>Gross Profit</u>	4460.10	3963.16
<u>Administration Expenses</u>		
Audit Fee	0	0
Depreciation	245.28	320.24
Others (note 5)	7420.82	4279.02
	-----	-----
	7666.10	4599.26
<u>Finance Charges</u>	-3206.00	-636.10
Bank Interest Paid	-33.66	-8.40
	-----	-----
<u>Surplus / (Deficit)</u>	-3239.66	-644.50
<u>Other Interest Receivable</u>		
Building Society Interest, Net	17.06	14.23
National Savings A/c Interest, gross	44.33	53.50
	-----	-----
	-3178.27	-576.77
Corporation Tax at 25%	-10.81	-13.12
	-----	-----
Surplus on Ordinary Activities after Tax	-3189.08	-589.89
Donations Received	5229.41	895.10
	-----	-----
Profit/-Loss for the financial year	£ 2040.33	£ 305.21
Transferred to Reserves	=====	=====

The company has no recognised gains and losses other than the profit and loss for the period.

The notes on pages 7 to 9 form part of these financial statements.

THE BACUP MASONIC ASSOCIATION LIMITED (BY GUARANTEE)

BALANCE SHEET AS AT 30TH NOVEMBER, 1996

		<u>1995</u>	<u>1996</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>			
Tangible Assets	1(c) & 2	3154.44	4075.00
<u>CURRENT ASSETS</u>			
Stock in Trade	1(b)	250.92	240.00
Debtors & Prepayments		231.00	511.28
Cash in Hand & at Bank		7286.99	6042.58
		-----	-----
		7768.91	6793.86
<u>CREDITORS</u>			
Amounts falling due within one year	4	1609.01	1249.31
		-----	-----
Net Current Assets		6159.90	5544.55
		-----	-----
		9314.34	9619.55
<u>CREDITORS</u>			
Amounts falling due within 2 and 5 years		0	0
		-----	-----
Net Assets		£ 9314.34	£ 9619.55
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Reserves as at 30.11.95		7274.01	9314.34
Profit & Loss Account		2040.33	305.21
		-----	-----
Shareholders Funds	7	£ 9314.34	£ 9619.55
		=====	=====

THE BACUP MASONIC ASSOCIATION LIMITED
BALANCE SHEET AS AT 30TH NOVEMBER, 1996 (CONTINUED)

The directors have taken advantage of the exemptions conferred by Schedule 8 to the Companies Act 1985, applicable to small companies, in the preparation of the accounts and have done so on the grounds that in their opinion the company is entitled to those exemptions as a small company.

The directors have taken advantage of the exemptions conferred by section 249a(2) not to have these accounts audited and confirm that no notice has been deposited under section 249b(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- (i) The company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- (ii) The accounts give a true and fair view of the state of affairs of the company as at 30th November, 1996 and of its profit/-loss for the year then ended in accordance with the requirements of S226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as is applicable to the company.

Signed on behalf of the board of directors:

.....
J.A. WATKINS

Director

Approved by the board on: 21st May, 1997

THE BACUP MASONIC ASSOCIATION LIMITED (BY GUARANTEE)

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER, 1996

1. Accounting Policies

- (a) The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.
- (b) Stock is valued at the lower of cost and net realisable value.
- (c) Depreciation is charged on a basis so as to write off the asset over its estimated useful life, as follows:
- | | |
|---------------------------------|------------------|
| Property Alterations | 2% p.a. on cost |
| Fixtures & Fittings | 10% p.a. on cost |
| Heating & Lighting Installation | 5% p.a. on cost |
| Organ, Tables & Chairs | 20% p.a. on cost |
- (d) Turnover is all within the UK.
- (e) Deferred taxation is accounted for by the liability method.

2. Tangible Assets

	<u>Equipment Fixtures & Fittings</u>	<u>Heating & Lighting Installation</u>	<u>Organ, Tables & Chairs</u>	<u>Property Alterations</u>	<u>Total</u>
Cost b/f 30.11.95	1689.09	2084.57	1775.00	2296.61	7845.27
Additions/Disposals	1240.80	0	0	0	1240.80
Cost c/f 30.11.96	2929.89	2084.57	1775.00	2296.61	9086.07
Depreciation b/f 30.11.95	1397.09	1395.13	1773.00	125.61	4690.83
Depreciation for the year	170.80	104.44	0	45.00	320.24
Dep'n c/f 30.11.96	1567.89	1499.57	1773.00	170.61	5011.07
WDV b/f 30.11.95	292.00	689.44	2.00	2171.00	3154.44
WDV c/f 30.11.96	1362.00	585.00	2.00	2126.00	4075.00

Freehold Land and Buildings

	<u>1995</u>	<u>1996</u>
Holmroyd, 96 Burnley Road, Bacup donated by trustees for Samaritan Lodge, cost	Nil	Nil

THE BACUP MASONIC ASSOCIATION LIMITED (BY GUARANTEE)

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER, 1996

3. <u>Current Assets</u>	<u>1995</u>	<u>1996</u>
Stock	250.92	240.00
Prepayments - all in one year	231.00	511.28
Building Fund Account	6364.05	6032.58
Cash at Bank and in Hand	922.94	10.00
	-----	-----
	7768.91	6793.86
	=====	=====
4. <u>Current Liabilities</u> - all due in one year		
Accrued Charges	1597.92	1057.01
Bank Overdraft	0	179.09
Corporation Tax Payable	11.09	13.21
	-----	-----
	1609.01	1249.31
	=====	=====
5. <u>Schedule of Expenses</u>		
Cleaners Wages	189.50	87.00
Cleaning Materials	35.00	32.00
Repairs	2536.52	196.22
Gas	820.53	894.67
Electricity	458.00	86.72
Rates & Water	1584.21	1589.55
Insurance	1120.21	906.61
Accountancy Charges	146.80	164.58
Company Registration Fee	18.00	30.00
Bank Commission & Charges	306.72	85.22
Legal Expenses	0	0
Sundry Expenses	0	3.00
Telephone	205.33	203.45
	-----	-----
	7420.82	4279.02
	=====	=====