

THE BACUP MASONIC ASSOCIATION LIMITED

(BY GUARANTEE)

ACCOUNTS FOR THE YEAR ENDED

30TH NOVEMBER, 2002

REGISTERED NO. 1146225

Prepared by

JOHN A.WATKINS (Secretary)

THE BACUP MASONIC ASSOCIATION LIMITED

(BY GUARANTEE)

96 BURNLEY ROAD BACUP LANCs



THE BACUP MASONIC ASSOCIATION LIMITED
(BY GUARANTEE)
ACCOUNTS FOR THE YEAR ENDED
30TH NOVEMBER 2002

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THE BACUP MASONIC ASSOCIATION LIMITED (BY GUARANTEE)

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30TH NOVEMBER 2002

The Directors present their report and accounts of the company for the year ended 30th November 2002. 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 the 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, John A.Watkins, Eric Dawson, Alan J.Butterworth, Douglas Voyce, Neil Burnside, Dennis Linskey and Harold E.Bradley.

Stephen Darwen resigned during the year.

Directors Responsibilities

Company Law requires the directors to prepare accounts for each financial year That 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 these 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 2002

(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.....*B. J. Gilman*.....
Chairman.

Approved by the board on 23rd June, 2003.

THE BACUP MASONIC ASSOCIATION LIMITED (BY GUARANTEE)
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH NOVEMBER, 2002

	<u>2001</u>		<u>2002</u>	
	£	£	£	£
<u>Turnover</u>				
Hire of Hall	1764.00		1170.00	
Bar Sales	2973.80		2718.56	
Members subscriptions	<u>1785.00</u>	6522.80	<u>1645.00</u>	5533.56
<u>Cost of Bar Sales</u>		<u>1764.41</u>		<u>1514.92</u>
<u>Gross Profit</u>		4758.39		4018.64
<u>Administration Expenses:</u>				
Depreciation	768.99		728.45	
Others (Note5)	<u>4940.32</u>	5709.31	<u>4244.68</u>	4973.13
<u>Finance Charges:</u>				
Bank Interest paid		0.00		0.00
<u>Other Interest receivable</u>				
Building Society Interest, net		0.00		0.00
National Savings A/C Interest, Gross		0.00		0.00
Corporation Tax		<u>0.00</u>		<u>0.00.</u>
Surplus on Ordinary Activities after Tax		-950.92		-954.49
Donations received		<u>0.00</u>		<u>25.00</u>
Profit/-Loss for the Financial Year				
Transferred to reserves		<u>-950.92</u>		<u>-929.49</u>

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

The notes on pages 6 to 8 form part of these accounts.

THE BACUP MASONIC ASSOCIATION LIMITED (BY GUARANTEE)

BALANCE SHEET AS AT 30TH NOVEMBER 2002

Notes	<u>2001</u>		<u>2002</u>	
	£	£	£	£
<u>FIXED ASSETS</u>				
Tangible Assets	1©&2	6315.15		5584.70
<u>CURRENT ASSETS</u>				
Stock in Trade	1(b)	353.82	375.00	
Debtors and Prepayments		1525.34	829.71	
Cash in hand and at Bank		<u>1547.32</u>	<u>1734.94</u>	
		3426.48	2939.65	
<u>CREDITORS</u>				
Amounts falling due within one year.	4	<u>957.92</u>	<u>672.13</u>	
<u>NET CURRENT ASSETS</u>		<u>2468.56</u>	<u>2267.52</u>	
		8781.71	7852.22	
<u>CREDITORS</u>				
Amounts falling due between 2 and 5 years		<u>0.00</u>	<u>0.00</u>	
<u>NET ASSETS</u>		<u>8781.71</u>	<u>7852.22</u>	
<u>CAPITAL AND RESERVES</u>				
Reserves as at 30.11.01		9732.63	8781.71	
Profit & Loss Account		<u>-950.92</u>	<u>-929.49</u>	
Shareholders' Funds	7	<u>8781.71</u>	<u>7852.22</u>	

THE BACUP MASONIC ASSOCIATION LIMITED (BY GUARANTEE)

BALANCE SHEET AS AT 30TH NOVEMBER 2002

(Continued)

The directors have taken advantage of the special exemptions conferred by Part III of Schedule B to the Companies Act 1985, applicable to small companies, in the preparation of the financial statements 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 exemption conferred by section 249A(1) not to have these financial statements 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 financial statements give a true and fair view of the state of affairs of the company as at 30th November 2002 and of its profit /-loss for the year then ended in accordance with the requirements of S.226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Signed on behalf of the Board of Directors



J.A. WATKINS
Director

Approved by the Board on 23rd June, 2003

THE BACUP MASONIC ASSOCIATION LIMITED (BY GUARANTEE)
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2002

1. Accounting Policies:

Accounting Convention.

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard No.1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents the net invoiced charges to Lodges and bar receipts excluding value added tax.

Tangible Fixed Assets

Depreciation is charged on tangible assets in order to write off each asset over its estimated useful life

Property Alterations	2% p.a. on cost
Fixtures & Fittings	10% p.a. on cost
Heating & Lighting Installation	5% p.a. on cost
Organ, Tables and Chairs	20% p.a. on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

THE BACUP MASONIC ASSOCIATION LIMITED (BY GUARANTEE)
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2002

2. Tangible Assets

	<u>Equipment Fixtures & Fittings</u>	<u>Heating & Lighting Installation</u>	<u>Organs Tables & Chairs</u>	<u>Property Alterations</u>	<u>Totals</u>
At Cost b/f 30.11.01	5540.79	2084.57	1775.00	5534.61	14934.57
Additions/Disposals	0.00	0.00	0.00	0.00	0.00
Cost c/f at 30.11.02	<u>5540.79</u>	<u>2084.57</u>	<u>1775.00</u>	<u>5534.61</u>	<u>14934.97</u>
Depreciation b/f 30.11.01	4101.87	2020.89	1775.00	724.06	8621.82
Depreciation for the year	554.08	63.68	0.00	110.69	728.45
Depreciation c/f 30.11.02	<u>4655.95</u>	<u>2084.57</u>	<u>1775.00</u>	<u>834.75</u>	<u>9350.27</u>
WDV b/f at 30.11.01	1438.92	63.68	0.00	4810.55	6313.15
WDV c/f at 30.11.02	<u>884.84</u>	<u>0.00</u>	<u>0.00</u>	<u>4699.86</u>	<u>5584.70</u>

Freehold Land and Buildings

Holmroyd 96 Burnley Road Bacup donated by trustees for Samaritan Lodge, cost

<u>2001</u>	<u>2002</u>
<u>Nil</u>	<u>Nil</u>

3 Current Assets

Stock	353.82	375.00
Debtors & Prepayments	1525.34	829.71
Building Fund Account	846.46	0.00
Cash at Bank and in Hand	700.86	1734.94
	<u>3426.48</u>	<u>2939.65</u>

4 Current Liabilities- all due in one year

Trade Creditor – Beer Cellar	264.38	390.13
Accrued Charges	693.54	282.00
Bank Overdraft	0.00	0.00
Corporation Tax payable	0.00	0.00
	<u>957.92</u>	<u>672.13</u>

THE BACUP MASONIC ASSOCIATION LIMITED (BY GUARANTEE)
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2002

5. <u>Schedule of Expenses</u>	<u>2001</u>	<u>2002</u>
Insurance excess on break in	200.00	0.00
Cleaners Wages	80.00	0.00
Cleaning Materials	24.53	0.00
Repairs	434.29	209.81
Gas	840.50	545.88
Electricity	136.75	219.49
Rates & Water	1842.99	1868.75
Insurance	782.42	701.95
Accountancy Charges	276.13	282.00
Company Registration Fees	30.00	115.00
Bank Commission and Charges	67.79	81.51
Legal Expenses	0.00	0.00
Sundry Expenses	0.00	0.00
Telephone	224.92	220.29
	<u>4940.32</u>	<u>4244.68</u>

6. After Balance Sheet Date Events

There were no events after the Balance Sheet date which materially affect the results shown in these Financial Statements

7. <u>Shareholders Funds</u>	<u>2001</u>	<u>2002</u>
Reconciliation of movement on shareholders funds.		
Opening shareholders funds	9732.63	8781.71
Profit/-Loss for the financial year		
After taxation	<u>-950.92</u>	<u>-929.49</u>
Closing Shareholders Funds	<u>8781.71</u>	<u>7852.22</u>