

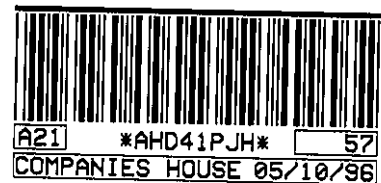
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WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED

REPORT AND ACCOUNTS

31 DECEMBER 1995

UNAUDITED



COMPANY NUMBER: 35470

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 1995

DIRECTORS	R W Ireland	Chairman
	D T Youngson	
	H Garraghty	
	P S Hodgson	

The directors present their report and accounts for the year ended 31 December 1995.

ACTIVITIES

The company's principal activity continues to be the provision of recreational facilities for members.

DIRECTORS AND THEIR INTERESTS

The directors listed above who held office during the year had no interests in the share capital of the company.

AUDITORS

In accordance with Section 385 of the Companies Act 1985, a resolution to re-appoint Waltons as the company's auditors will be proposed at the Annual General Meeting, although at present no audit is required by virtue of Section 249A(1) of the Companies Act 1985.

EXEMPTION

In preparing this report, the board has taken advantage of special exemptions available to small companies.

By order of the board

R W Ireland
Director

R W Ireland
.....

30 September 1996.

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED
 PROFIT AND LOSS ACCOUNT - UNAUDITED
 FOR THE YEAR ENDED 31 DECEMBER 1995

	Notes	1995 £	1994 £
TURNOVER		48,468	39,012
Cost of sales		(24,036)	(22,575)
GROSS PROFIT		<u>24,432</u>	<u>16,437</u>
Administrative expenses		(32,758)	(45,234)
Other operating income		31,298	23,555
OPERATING PROFIT/(LOSS)		<u>22,972</u>	<u>(5,242)</u>
Other interest receivable and similar income		184	73
Interest payable and similar charges		(2,143)	(1,898)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>21,013</u>	<u>(7,067)</u>
Tax on profit/(loss) on ordinary activities	2	(46)	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>20,967</u></u>	<u><u>(7,067)</u></u>

There are no recognised gains or losses other than as shown above.

The notes on pages 4 to 6 form part of these accounts.

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED

BALANCE SHEET - UNAUDITED

31 DECEMBER 1995

	Notes	1995		1994
		£	£	£
FIXED ASSETS				
Tangible assets	4		18,208	18,261
CURRENT ASSETS				
Stocks		2,684		2,021
Debtors	5	1,816		1,995
Cash at bank and in hand		1,197		352
		<u>5,697</u>		<u>4,368</u>
CREDITORS: amounts falling due within one year	6	(4,713)		(10,486)
NET CURRENT ASSETS/(LIABILITIES)			984	(6,118)
TOTAL ASSETS LESS CURRENT LIABILITIES				
			19,192	12,143
CREDITORS: amounts falling due after more than one year	7		(7,999)	(21,917)
NET ASSETS/(LIABILITIES)			11,193	(9,774)
CAPITAL AND RESERVES				
Called up share capital	9		14,700	14,700
Other reserves	10		-	5,420
Profit and loss account	10		(3,507)	(29,894)
SHAREHOLDERS' FUNDS/(DEFICIT)	10		11,193	(9,774)

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31 December 1995. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

The directors are responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

In preparing these accounts, the board has taken advantage of special exemptions available to small companies under Section 246 of the Act, on the grounds that the company qualifies as small for the year ended 31 December 1995.

Approved by the board on 30 September 1996.
and signed on its behalf.

R W Ireland
Director

R. W. Ireland

D T Youngson
Director

D. T. Youngson

The notes on pages 4 to 6 form part of these accounts.

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED

NOTES TO THE ACCOUNTS - UNAUDITED

FOR THE YEAR ENDED 31 DECEMBER 1995

1. ACCOUNTING POLICIES**(a) Basis of accounting**

The accounts are prepared under the historical cost convention, and in accordance with applicable accounting standards. The directors have taken advantage of certain exemptions available to small companies under the Companies Act 1985, on the grounds that the company qualifies as a small company.

(b) Turnover

Turnover represents amounts receivable in respect of sales made by the company, excluding VAT.

(c) Other operating income

Other operating income comprises income from recreational activities and contributions to expenses from lodges.

(d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Freehold buildings	- 2% straight line
Fixtures and fittings	- 25% reducing balance

(e) Stocks

Stocks are stated at the lower of cost and net realisable value. Cost represents the purchase cost on a first-in, first-out basis.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

2. OPERATING PROFIT/(LOSS) is stated after charging:	1995	1994
	£	£
Depreciation of fixed assets	1,004	1,124
Directors' remuneration	-	400
Auditors' remuneration	-	750
	<u> </u>	<u> </u>
3. TAXATION	1995	1994
	£	£
UK taxation		
Corporation Tax	46	-
	<u> </u>	<u> </u>
Tax on profit/(loss) on ordinary activities	46	-
	<u> </u>	<u> </u>

No tax charge arises in respect of the profit on ordinary activities for the year. The company has tax losses to carry forward against future trading profits of approximately £15,000.

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED
 NOTES TO THE ACCOUNTS - UNAUDITED (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 1995

4. TANGIBLE FIXED ASSETS	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
1 January 1995	16,839	14,646	31,485
Additions	-	951	951
31 December 1995	16,839	15,597	32,436
Depreciation			
1 January 1995	1,009	12,215	13,224
Charge for the year	337	667	1,004
31 December 1995	1,346	12,882	14,228
Net book value			
31 December 1995	15,493	2,715	18,208
31 December 1994	15,830	2,431	18,261

The freehold land and buildings are charged to Yorkshire Bank plc as security for the company's borrowings.

5. DEBTORS	1995 £	1994 £
Trade debtors	34	40
Called up share capital not paid	493	637
Other debtors	1,289	1,318
	1,816	1,995
6. CREDITORS: amounts falling due within one year	1995 £	1994 £
Bank loan (note 8) (secured)	2,744	1,642
Bank overdraft (secured)	-	2,458
Trade creditors	776	4,205
Other creditors	1,193	2,181
	4,713	10,486
7. CREDITORS: amounts falling due after more than one year	1995 £	1994 £
Bank loan (note 8) (secured)	7,999	21,917

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED
 NOTES TO THE ACCOUNTS - UNAUDITED (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 1995

8. LOAN			1995	1994
			£	£
Maturity				
In one year or less			2,744	1,642
Between one and two years			3,002	1,789
Between two and five years			4,997	6,823
In five years or more			-	13,305
			<u>10,743</u>	<u>23,559</u>
9. SHARE CAPITAL				
Authorised	1995	1994	1995	1994
	Number	Number	£	£
£5 Ordinary shares	2,890	2,890	14,450	14,450
£5 Non-voting ordinary shares	110	110	550	550
	<u>3,000</u>	<u>3,000</u>	<u>15,000</u>	<u>15,000</u>
Allotted and called up	1995	1994	1995	1994
	Number	Number	£	£
£5 Ordinary shares	2,870	2,870	14,350	14,350
£5 Non-voting ordinary shares	70	70	350	350
	<u>2,940</u>	<u>2,940</u>	<u>14,700</u>	<u>14,700</u>
10. SHAREHOLDERS' FUNDS	Masonic	Share	Profit	Total
	Club	capital	and loss	£
	reserve	£	account	
	£		£	
1 January 1994	5,420	14,700	(22,827)	(2,707)
Retained (loss) for year	-	-	(7,067)	(7,067)
31 December 1994	<u>5,420</u>	<u>14,700</u>	<u>(29,894)</u>	<u>(9,774)</u>
Retained profit for year	-	-	20,967	20,967
Transfer	(5,420)	-	5,420	-
31 December 1995	<u>-</u>	<u>14,700</u>	<u>(3,507)</u>	<u>11,193</u>

11. GOING CONCERN

The accounts are prepared on the going concern basis. The directors anticipate continued profitability and, with the continued support of the bank, the company should continue to trade for the foreseeable future.

If the going concern basis was not to be used, the balance sheet would need to be restated to show fixed and current assets at their realisable values and to reclassify fixed assets and long term liabilities as current assets and liabilities.