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WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED Co. No. 16552

REPORT AND FINANCIAL STATEMENTS

for the year ended

30 JUNE 2008

Heathcote & Coleman LLP

Chartered Accountants

BIRMINGHAM

TUESDAY



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COMPANIES HOUSE

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2008

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WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2008

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30th June 2008

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of property ownership and management

DIRECTORS

The directors who served the company during the year were as follows

M J Price CBE	N C Bister
D J F Rawlins	J L Saint
R Pitham	D C Hooker (Resigned 20/9/07)
R S Mac (Resigned 19/4/08)	P Gough JP
R H Parker	R L Barker
A J Wellan	N R Burton JP (Appointed 1/7/07)
D F Macey (Appointed 19/4/08)	

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the directors are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgments and estimates that are reasonable and prudent, and
- 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 1985. The directors 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.

In so far as the directors are aware

- There is no relevant audit information of which the company's auditors are unaware, and
- The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2008

AUDITORS

A resolution to reappoint Heathcote & Coleman LLP as auditors to the company will be proposed at the Annual General Meeting in accordance with s385 of the Companies Act 1985

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under part VII of the Companies Act 1985

Signed by order of the directors

A handwritten signature in black ink, appearing to read 'P Gough', written over a horizontal line.

P GOUGH
Company Secretary

Approved by the directors on 29 October 2008

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

YEAR ENDED 30TH JUNE 2008

We have audited the financial statements of Warwickshire Masonic Temple Properties Limited for the year ended 30 June 2008 on pages 5 to 10 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and on the basis of the accounting policies set out on page 7

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

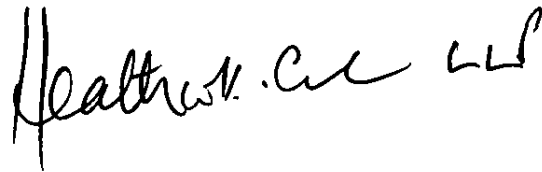
**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED (Continued)**

YEAR ENDED 30TH JUNE 2008

OPINION

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 June 2008 and of its loss for the year then ended,
- and the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements



HEATHCOTE & COLEMAN LLP
Chartered Accountants
& Registered Auditors
Heathcote House
136 Hagley Road
Edgbaston
Birmingham
B16 9PN

29 October 2008

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2008

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
Turnover	2	-	-
Operating Expenses		-	-
		-	-
Other Income	3	1,227	19,805
Administrative Expenses		-26,067	-25,843
Loss on Ordinary Activities before Taxation		-24,840	-6,038
Tax on Profit on Ordinary Activities		NIL	NIL
Loss for the financial year		£ -24,840	£ -6,038

The notes on pages 7 to 10 form part of these financial statements

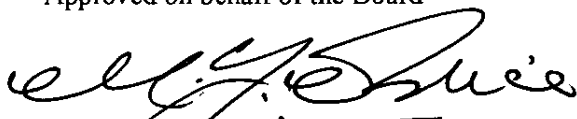
WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

BALANCE SHEET AS AT 30TH JUNE 2008

	Notes	2008	2007 (restated)
FIXED ASSETS			
Land and Buildings	7	1,008,230	1,032,821
CURRENT ASSETS			
Debtors	6	0	0
Cash at Bank and in hand		1,859	1,980
		<u>1,859</u>	<u>1,980</u>
CREDITORS			
Amounts falling due within one year	8	-1,016	-888
		<u>-1,016</u>	<u>-888</u>
Net Current Liabilities		843	1,092
CREDITORS			
Amounts falling due after one year	9	-108,000	-108,000
		<u>-108,000</u>	<u>-108,000</u>
		<u>£ 901,073</u>	<u>£ 925,913</u>
CAPITAL AND RESERVES			
Share Capital	10	20,000	20,000
Share Premium Account		1,428	1,428
Profit and Loss Account	11	879,645	904,485
		<u>879,645</u>	<u>904,485</u>
		<u>£ 901,073</u>	<u>£ 925,913</u>

In preparing these financial statements the Directors have taken advantage of the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Approved on behalf of the Board



MJ Price
Director

29 October 2008

The Notes on page 7 to 10 form part of these financial statements

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2008

1 ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Fixed Assets

Tangible Fixed Assets are initially recorded at cost, and are shown in the financial statements at cost less depreciation at 2% of cost per annum. Freehold land is not depreciated.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 TURNOVER

The turnover represents the invoiced amount of goods and services provided.

3 OTHER INCOME

	2008	2007
Interest Received	52	46
Temple Fund Levies	1,175	1,025
Old Loans/Donations written off	0	18,734
	<u>1,227</u>	<u>19,805</u>
	£ 1,227	£ 19,805

4 OPERATING PROFIT is stated after charging

Auditors' Remuneration	£ 822	£ 588
Directors' Aggregate Emoluments	£ NIL	£ NIL
Depreciation	£ 24,591	£ 24,591
	<u>24,591</u>	<u>24,591</u>

5 TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation tax based on the results for the year	£ NIL	£ NIL
	<u>NIL</u>	<u>NIL</u>

6 DEBTORS

Amounts falling due within one year	0	0
Amounts due from Group Undertaking	0	0
	<u>0</u>	<u>0</u>
	£ 0	£ 0

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2008

7 TANGIBLE FIXED ASSETS

	Land & Buildings
Cost at 30th June 2007 and 2008	£ 1,229,549
Accumulated Depreciation at 30th June 2007	196,728
Charge for the Year	24,591
Accumulated Depreciation at 30th June 2008	£ 221,319
Net Book Value at 30th June 2008	£ 1,008,230
Net Book Value at 30th June 2007	£ 1,032,821

8 CREDITORS

	2008	2007 (restated)
Amounts falling due within one year:		
Trade Creditors	0	0
Unsecured Loans repayable on demand	0	0
Accruals and deferred income	1,016	888
	<u>£ 1,016</u>	<u>£ 888</u>

9 CREDITORS

Amounts falling due after more than one year:		
Shares classified as financial liabilities	40,000	40,000
Interest free loan from parent undertaking	68,000	68,000
	<u>£ 108,000</u>	<u>£ 108,000</u>

10 SHARE CAPITAL

	Authorised		Allotted, Called up and Fully Paid	
	2008	2007	2008	2007 (restated)
	Number	Number	£	£
Ordinary Shares of £50 each	400	400	£ 20,000	£ 20,000

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2008

11 PROFIT AND LOSS ACCOUNT	2008	2007
Balance brought forward	904,485	910,523
Loss for the financial year	-24,840	-6,038
	<hr/>	<hr/>
Balance carried forward	£ 879,645	£ 904,485
	<hr/>	<hr/>

12 ULTIMATE HOLDING COMPANY

The Ultimate Holding Company is Edgbaston Assembly Rooms Limited a company limited by guarantee, incorporated in England Company number 402213

13 CONTINGENT LIABILITIES

- a The company has given a cross guarantee to the bankers of its holding company At 30th June 2008 the holding company's borrowings amounted to £ NONE (2007 £92,946) The holding company's borrowings are secured by a first legal mortgage over the freehold property owned by Warwickshire Masonic Temple Properties Limited
- b In a previous year, the holding company obtained a loan of £100,000 from the Provincial Grand Lodge of Warwickshire, a related organisation This loan is secured by a legal mortgage over the freehold property owned by Warwickshire Masonic Temple Properties Limited At the year end Edgbaston Assembly Rooms Ltd had a balance outstanding on this loan of £91,250 (2007 £96,250)
- c Unsecured Loans totalling £18,734 were written off to the Profit and Loss account at 30th June 2007 A liability arises in the unlikely event of any claim being made in the future, for repayment of a written-off-loan

14 UNSECURED LOANS

Unsecured Loans, repayable on demand, were made to the company many years ago totalling £30,295 of which £11,561 has been repaid The remaining balance of loans totalling £18,734 having had no movement or demands for several years were be written off in 2007 to the Profit and Loss Account of the company as Income, representing loans made which would have been regarded by the donors, individuals or Lodges, as a donation rather than a loan However, it is assumed that a contingent liability arises to acknowledge the unlikely event that a donor may yet come forward in the future requiring repayment and a statement to this effect appears under note 13c above

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2008

15 RELATED PARTIES

The Company is under the control of Edgbaston Assembly Rooms Limited which owns and controls 100% of the issued share capital of the Company. Edgbaston Assembly Rooms Limited operates from the premises owned by the Company on a rent-free basis. Edgbaston Assembly Rooms Limited is responsible for all establishment costs and property maintenance.

In accordance with various constitutions, certain members of the Board are also members of the Boards or Committees of the parties listed below:

Edgbaston Assembly Rooms Limited
Provincial Grand Lodge of Warwickshire
Warwickshire Masonic Benevolent Fund
Warwickshire Masonic Charitable Association Limited

16 PRIOR YEAR ADJUSTMENT

In accordance with Financial Reporting Standard 25 "Financial Instruments: Disclosure and Presentation", which includes the accounting treatment of non-equity redeemable preference shares, a prior year adjustment has been made:

Non-equity 4% redeemable non-cumulative preference shares issued and fully paid totalling £40,000 originally included in capital and reserves in the balance sheet of the accounts for the year ended 30 June 2007 have been reclassified and included in the balance sheet under creditors due after more than one year, in the restated comparatives. The effect of this adjustment is that the net assets of the company has been reduced.

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED
PROFIT AND LOSS ACCOUNT - ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 30TH JUNE 2008

	<u>2008</u>	<u>2007</u>
Administrative Expenses		
Honorarium	600	600
Auditors' Remuneration	822	588
Bank Charges	54	64
Depreciation	24,591	24,591
	<u>£ 26,067</u>	<u>£ 25,843</u>

For the information of the directors