

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED

REPORT AND ACCOUNTS

31 DECEMBER 1998

UNAUDITED

COMPANY NUMBER: 35470



WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 1998

DIRECTORS	I D Mitchell	
	D T Youngson	(Resigned 23 May 1998)
	H Garraghty	
	P S Hodgson	
	W E Bannister	
	A Bell	
	A W Briggs	
	J Francis	(Resigned January 1999)
	J W Fuller	
	J T Graham	
	J H Holmes	
	I C Holroyd	
	P D Kay	(Appointed 2 March 1998)
	P E Meadows	
	I Mills	
	T E Park	
	G T Pickering	(Resigned 23 May 1998)
	J Rowley	(Resigned 2 March 1998)
	I Snowdon	
	K Wale	
	D A Broughton	(Appointed 23 May 1998)

The directors present their report and accounts for the year ended 31 December 1998.

ACTIVITIES

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

MILLENNIUM

The company is aware of the issues that may arise as a result of the millennium with both computer systems and date-aware microchip based equipment. The directors have satisfied themselves that all critical systems will be compliant within the requisite timescale and that there will be no adverse effect on the business.

DIRECTORS AND THEIR INTERESTS

The directors noted 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 Clark Whitehill 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.

SPECIAL PROVISIONS FOR SMALL COMPANIES

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

By order of the board

P. S. Hodgson X

I D Mitchell
Director

I D Mitchell X

.....date

28.5.99

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED
 PROFIT AND LOSS ACCOUNT - UNAUDITED
 FOR THE YEAR ENDED 31 DECEMBER 1998

	Notes	1998 £	1997 £
TURNOVER		51,771	55,549
Cost of sales		(26,042)	(25,303)
GROSS PROFIT		25,729	30,246
Administrative expenses		(41,626)	(48,196)
Other operating income		25,096	28,440
OPERATING PROFIT	2	9,199	10,490
Other interest receivable and similar income		696	2,986
Interest payable and similar charges		(4,536)	(4,842)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		5,359	8,634
Tax on profit on ordinary activities	3	(56)	(618)
PROFIT FOR THE FINANCIAL YEAR	10	5,303	8,016

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 1998

	Notes	1998		1997
		£	£	£
FIXED ASSETS				
Tangible assets	4		102,009	97,656
CURRENT ASSETS				
Stocks		2,021		3,411
Debtors	5	1,422		927
Cash at bank and in hand		10,074		9,140
			13,517	13,478
CREDITORS: amounts falling due within one year	6	(9,555)		(7,232)
NET CURRENT ASSETS			3,962	6,246
TOTAL ASSETS LESS CURRENT LIABILITIES				
			105,971	103,902
CREDITORS: amounts falling due after more than one year	7		(41,196)	(44,430)
NET ASSETS			64,775	59,472
CAPITAL AND RESERVES				
Called up share capital	9		15,450	15,450
Other reserves	10		10,535	9,000
Profit and loss account	10		38,790	35,022
SHAREHOLDERS' FUNDS	10		64,775	59,472

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 1998. 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.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Approved by the board on 28/5/99 date *
and signed on its behalf.

P S Hodgson
Director

P. S. Hodge *

I D Mitchell
Director

I D Mitchell *

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 1998

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 prepared the accounts in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

(b) Turnover

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

(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 land and buildings	-	2% straight line
Fixtures and fittings	-	25% reducing balance
Refurbishment costs	-	over 7 years

(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.

2.	OPERATING PROFIT is stated after charging:	1998	1997
		£	£
	Depreciation of fixed assets	16,210	15,446
	Directors' remuneration	500	60
		<u> </u>	<u> </u>
3.	TAXATION	1998	1997
		£	£
	UK taxation		
	Corporation Tax at 21%	34	627
	Adjustments to prior years	22	(9)
		<u> </u>	<u> </u>
	Tax on ordinary activities	56	618
		<u> </u>	<u> </u>

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED
 NOTES TO THE ACCOUNTS - UNAUDITED (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 1998

4. TANGIBLE FIXED ASSETS	Freehold land and buildings £	Fixtures fittings & refurbish- ment costs £	Total £
Cost			
1 January 1998	18,135	111,962	130,097
Additions	864	19,699	20,563
	<u>18,999</u>	<u>131,661</u>	<u>150,660</u>
Depreciation			
1 January 1998	2,063	30,378	32,441
Charge for the year	376	15,834	16,210
	<u>2,439</u>	<u>46,212</u>	<u>48,651</u>
Net book value			
31 December 1998	<u>16,560</u>	<u>85,449</u>	<u>102,009</u>
31 December 1997	<u>16,072</u>	<u>81,584</u>	<u>97,656</u>
The freehold land and buildings are charged to Yorkshire Bank plc as security for the company's borrowings.			
5. DEBTORS		1998 £	1997 £
Other debtors		1,422	927
		<u>1,422</u>	<u>927</u>
6. CREDITORS: amounts falling due within one year		1998 £	1997 £
Bank loan (note 8) (secured)		3,270	3,000
Bank overdraft (secured)		495	-
Trade creditors		3,271	2,017
Other creditors		2,485	2,166
Taxation and social security		34	49
		<u>9,555</u>	<u>7,232</u>
7. CREDITORS: amounts falling due after more than one year		1998 £	1997 £
Bank loan (note 8) (secured)		41,196	44,430
		<u>41,196</u>	<u>44,430</u>

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED
 NOTES TO THE ACCOUNTS - UNAUDITED (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 1998

8. LOAN			1998	1997
			£	£
Maturity				
In one year or less			3,270	3,000
Between one and two years			3,606	4,000
Between two and five years			13,202	14,000
In five years or more			24,388	26,430
			<u>44,466</u>	<u>47,430</u>
9. SHARE CAPITAL			Allotted, called up and fully paid	
	Authorised		1998	1997
	1998	1997	1998	1997
	£	£	£	£
£5 Ordinary shares	80,000	80,000	15,450	15,450
	<u>80,000</u>	<u>80,000</u>	<u>15,450</u>	<u>15,450</u>
10. SHAREHOLDERS' FUNDS	Building fund	Share capital	Profit and loss account	Total
	£	£	£	£
1 January 1997	3,000	14,700	33,756	51,456
Retained profit for year	-	-	8,016	8,016
Transfer	6,000	-	(6,000)	-
Capitalisation issue	-	750	(750)	-
31 December 1997	<u>9,000</u>	<u>15,450</u>	<u>35,022</u>	<u>59,472</u>
Retained profit for year	-	-	5,303	5,303
Transfer	1,535	-	(1,535)	-
31 December 1998	<u>10,535</u>	<u>15,450</u>	<u>38,790</u>	<u>64,775</u>

The accounts to 31 December 1997 incorrectly showed the capitalisation issue at £800 instead of £750, and the share capital at £15,500 instead of £15,450. The comparative figures have been amended accordingly.