

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

Co No 16552

REPORT AND FINANCIAL STATEMENTS

for the year ended

30TH JUNE 2001



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WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

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WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

DIRECTORS REPORT

The Directors submit their report together with the audited financial statements for the Company for the year ended 30th June 2001.

Principal Activities

The Company's principal activities during the year was that of property ownership and management.

Directors

The Directors during the year were as follows:-

S.A Lates	R G Russell
R V Wallis	G E Newby
M J Price	R Gaukroger (resigned 31.10.00)
V W Keene	

Statement of Directors' Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * 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. 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.

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Messrs: Heathcote & Coleman, Chartered Accountants, be re-appointed as Auditors, will be put to the Annual General Meeting.

This report, which has been prepared taking advantage of the special provisions of Parts VII of the Companies Act 1985, was approved by the Directors and signed on their behalf by:-



R G Swain
Secretary

.....31st October.....2001

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

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

We have audited the financial statements on pages 3 to 7 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 5.

Respective Responsibilities of Directors and Auditors

As described on page 1 the Company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

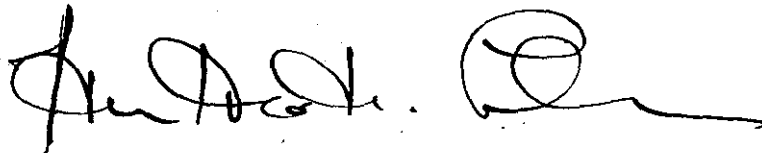
Basis of Opinion

We conducted our audit in accordance with Auditing Standards 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 judgements 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.

Opinion

In our opinion, the financial statements give a true and fair view of the Company's affairs at 30th June 2001, and of the profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



Heathcote & Coleman
Chartered Accountants
Heathcote House
136 Hagley Road
Edgbaston
Birmingham
B16 9PN

.....31st October.....2001

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 30TH JUNE 2001

	Notes	<u>2001</u> £	<u>2000</u> £
Turnover	2	-	-
Operating Expenses		-	-
		-	-
Other Income	3	1,724	1,562
Administrative Expenses		<u>(26,023)</u>	<u>(26,541)</u>
(Loss)/Profit on Ordinary Activities before Taxation	4	(24,299)	(24,979)
Tax on Profit on Ordinary Activities	5	<u>-</u>	<u>(6)</u>
(Loss)/Profit on Ordinary Activities after Taxation		(24,299)	(24,973)
Retained Profit brought forward		<u>1,057,324</u>	<u>1,082,297</u>
		<u>£ 1,033,025</u>	<u>£1,057,324</u>

The notes on pages 5 to 7 form part of these financial statements.

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

BALANCE SHEET AS AT 30TH JUNE 2001

	Notes	£	<u>2001</u>	£	£	<u>2000</u>	£
<u>FIXED ASSETS</u>							
Land and Buildings	6			1,180,367			1,204,958
<u>CURRENT ASSETS</u>							
Debtors	7		57			57	
Cash at Bank and in Hand			<u>1,488</u>			<u>916</u>	
<u>CREDITORS</u>							
Amounts falling due within one year	8		<u>(21,459)</u>			<u>(22,179)</u>	
Net Current Liabilities				(19,914)			(21,206)
				<u>1,160,453</u>			<u>1,183,752</u>
<u>CREDITORS</u>							
Amounts falling due after one year	9			<u>66,000</u>			<u>65,000</u>
				<u>£ 1,094,453</u>			<u>£ 1,118,752</u>
<u>CAPITAL AND RESERVES</u>							
Share Capital	10			60,000			60,000
Share Premium Account				1,428			1,428
Profit and Loss Account				<u>1,033,025</u>			<u>1,057,324</u>
				<u>£ 1,094,453</u>			<u>£ 1,118,752</u>

In preparing these financial statements the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985, and the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved on behalf of the Board:



M. J. Price
Director

31st October 2001

The notes on pages 5 to 7 form part of these financial statements

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 30TH JUNE 2001

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 March 2000).

The Company has also taken advantage of exemption to produce consolidated financial statements in that it qualifies as a small group.

Fixed Assets

Tangible Fixed Assets are stated at cost less depreciation at 2% of cost per annum. Freehold Land is not depreciated.

2. TURNOVER

The Turnover represents the invoiced amount of goods and services provided (net of value of added tax).

3. OTHER INCOME

	<u>2001</u>	<u>2000</u>
	£	£
Interest Received	4	7
Temple Fund Donations	1,720	1,555
Other	-	-
	<u>£ 1,724</u>	<u>£ 1,562</u>

4. OPERATING PROFIT

This is stated after charging:

Auditors Remuneration	350	350
Directors' Aggregate Emoluments	500	500
Depreciation	24,591	24,591

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation Tax based on the results for the year	-	(6)
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WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 AT 30TH JUNE 2001

6.	<u>TANGIBLE FIXED ASSETS</u>		<u>Land & Buildings</u>
			£
	Cost at 30th June 2001		£1,229,549
	Accumulated Depreciation at 30th June 2000		24,591
	Charge for year		24,591
			<u>£ 49,182</u>
	Accumulated Depreciation at 30th June 2001		£ 49,182
	NBV at 30th June 2001		£1,180,367
	NBV at 30th June 2000		£1,204,958
7.	<u>DEBTORS</u>	<u>2001</u>	<u>2000</u>
		£	£
	Amounts falling due within one year		
	Amounts due from Group undertaking	<u>57</u>	<u>57</u>
8.	<u>CREDITORS</u>	<u>2001</u>	<u>2000</u>
		£	£
	Amounts falling due within one year		
	Trade Creditors	725	390
	Unsecured Loans repayable on demand	20,734	21,734
	Corporation Tax	-	-
	Other Taxes & Social Security costs	-	55
		<u>£ 21,459</u>	<u>£ 22,179</u>
9.	<u>CREDITORS</u>	<u>2001</u>	<u>2000</u>
		£	£
	Amounts falling due after more than one year		
	Interest free loan from the parent undertaking	<u>66,000</u>	<u>65,000</u>
	The above Creditor is due after more than five years.		
10.	<u>SHARE CAPITAL</u>	<u>Authorised</u>	<u>Allotted, Called Up & Fully Paid</u>
		2001	2000
		Number	Number
	Ordinary Shares of £50 each	400	400
	4% Net Non-Cumulative Redeemable	40,000	40,000
			<u>£</u>
			2000
			£
			<u>£</u>
			60,000
			<u>60,000</u>

The redeemable preference shares are redeemable at par at the discretion of the company.

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

11. ULTIMATE HOLDING COMPANY

The ultimate Holding Company is Edgbaston Assembly Rooms Limited, a company limited by guarantee, incorporated in England.

12. CONTINGENT LIABILITIES

The Company has given a cross guarantee to the bankers of its holding company. At 30th June 2001, the holding Company's borrowings amounted to £108,745 (2000 - £39,423).

13. 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 operate 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 the various constitutions, certain members of the committee are also members of the committees of the parties listed below:-

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