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**WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED**

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**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**



**WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED**  
**REGISTERED NUMBER: 00016552**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2017**

	Note	2017 £	2017 £	2016 £	2016 £
<b>Fixed assets</b>					
Tangible assets	5		3,500		5,000
			<u>3,500</u>		<u>5,000</u>
<b>Current assets</b>					
Debtors: amounts falling due within one year	6	2,758,063		2,746,983	
Cash at bank and in hand	7	-		12,286	
		<u>2,758,063</u>		<u>2,759,269</u>	
Creditors: amounts falling due within one year	8	(3,800)		(3,500)	
<b>Net current assets</b>			<u>2,754,263</u>		<u>2,755,769</u>
<b>Total assets less current liabilities</b>			<u>2,757,763</u>		<u>2,760,769</u>
Creditors: amounts falling due after more than one year			(40,000)		(40,000)
<b>Net assets</b>			<u><u>2,717,763</u></u>		<u><u>2,720,769</u></u>
<b>Capital and reserves</b>					
Called up share capital			20,000		20,000
Share premium account			1,428		1,428
Profit and loss account			2,696,335		2,699,341
			<u>2,717,763</u>		<u>2,720,769</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

  
D F Macey  
Director

29/01/2018

The notes on pages 2 to 6 form part of these financial statements.

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## WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

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#### 1. General information

Warwickshire Masonic Temple Properties Limited is a private company limited by share capital.

The company is registered in England and Wales and domiciled in England; its registered company number is 00016552. Its registered address is 73 Gravelly Hill North, Erdington, Birmingham, England, B23 6BJ.

The principal activity of the company was that of property ownership and management. However, since the property in Edgbaston was sold during August 2015, the company has not traded.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first time adoption of FRS 102 is given in note 14.

The financial statements are presented for the company as a single entity. The financial statements are presented in Sterling (£), which is the company's functional currency and are rounded to the nearest whole pound.

The following principal accounting policies have been applied:

##### 2.2 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	15% Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

##### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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**WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**2. Accounting policies (continued)**

**2.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.5 Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing the Financial Statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgements are inherent in the formation are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

However, as a result of the non-trading nature of the company and simple nature of the accounts, there are not considered to be any critical judgements or significant estimates made in the course of preparing the financial statements.

**4. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2016: £Nil).

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WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017

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5. Tangible fixed assets

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1 October 2016	5,000
At 30 September 2017	<u>5,000</u>
<b>Depreciation</b>	
At 1 October 2016	-
Charge for the year on owned assets	1,500
At 30 September 2017	<u>1,500</u>
<b>Net book value</b>	
At 30 September 2017	<u>3,500</u>
At 30 September 2016	<u>5,000</u>

6. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	<u>2,758,063</u>	<u>2,746,983</u>

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>-</u>	<u>12,286</u>

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**WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**8. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Other creditors	2,000	-
Accruals and deferred income	1,800	3,500
	<u>3,800</u>	<u>3,500</u>

**9. Creditors: Amounts falling due after more than one year**

	2017 £	2016 £
Share capital treated as debt	40,000	40,000

The company has 40,000 4% net non-cumulative redeemable £1 preference shares in issue.

**10. Financial instruments**

	2017 £	2016 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	-	12,286

Financial assets measured at fair value through profit or loss comprise of cash at bank and on hand. The fair value of this asset is determined with reference to the year end bank statements.

**11. Contingent liabilities**

Unsecured loans totalling £18,734 were written off to the Profit and Loss account at 30th June 2007, with a repayment being made within the year ended 30th June 2010 of £100. A liability arises in the unlikely event of any claim being made in the future for repayment of a written-off loan. The contingent liability at the year end amounts to £18,634 (2016 - £18,634).

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**WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**12. Related party transactions**

The company is under the control of Warwickshire Masonic Buildings Limited which owns and controls 100% of the issued share capital of the company.

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

Warwickshire Masonic Buildings Limited  
Provincial Grand Lodge of Warwickshire  
Warwickshire Masonic Benevolent Fund  
Warwickshire Masonic Charitable Association Limited

The company has taken advantage of the exemption available in the FRS 102 from disclosing transactions with Warwickshire Masonic Buildings Limited on the basis that it is a wholly owned subsidiary.

**13. Controlling party**

The ultimate holding company is Warwickshire Masonic Buildings Limited, a company limited by guarantee, incorporated in England, company number 00222306. Its registered address is 73-75 Gravelly Hill North, Erdington, Birmingham, England, B23 6BJ.

**14. First time adoption of FRS 102**

The financial statements for the year ended 30 September 2017 are the first to be prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102); the financial statements for the year ending 30 September 2016 were prepared under were prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The effective transition date is therefore 1 October 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

The transition to FRS 102 has necessitated the revision of the format of the income statement and balance sheet.

**15. Auditors' information**

The audit report for the year ended 30 September 2017 is unqualified.

The audit report was signed by Paul Fenner, Senior Statutory Auditor, on behalf of Moore Stephens LLP, Chartered Accountants and Statutory Auditor, 35 Calthorpe Road, Edgbaston, Birmingham, B15 1TS.