

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

Company. No. 16552

REPORT AND FINANCIAL STATEMENTS

for the year ended

30 JUNE 2009

Chantrey Vellacott DFK LLP

Chartered Accountants

BIRMINGHAM



WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2009

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WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

DIRECTORS' REPORT

YEAR ENDED 30TH JUNE 2009

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30th June 2009.

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 (Deceased 26.4.2009)	P Gough JP
R H Parker	R L Barker
A J Wellan	N R Burton JP
D F Macey	M C Morris (Appointed 14.6.09)

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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 auditor is 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 auditor is aware of that information.

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

DIRECTORS' REPORT

YEAR ENDED 30TH JUNE 2009

AUDITORS

On 1st.October 2009 Heathcote & Coleman LLP transferred its business to Chantrey Vellacott DFK LLP. The Directors consented to treating the appointment of Heathcote & Coleman LLP as extending to Chantrey Vellacott DFK LLP from that date.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Signed by order of the directors



P GOUGH
Company Secretary

Approved by the directors 29th.October 2009

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

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

YEAR ENDED 30TH JUNE 2009

We have audited the financial statements of Warwickshire Masonic Temple Properties Limited for the year ended 30 June 2009 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. 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 explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by directors; and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2009 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

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

YEAR ENDED 30TH JUNE 2009

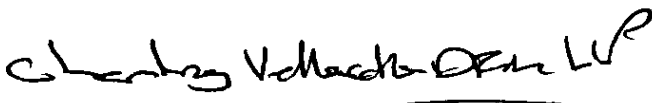
OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.



N.J. Simkins (Senior Statutory Auditor)
For and on behalf of
Chantrey Vellacott DFK LLP
Chartered Accountants & Statutory Auditors

Heathcote House
136 Hagley Road
Edgbaston
Birmingham
B16 9PN

29th. October 2009

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2009

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
Turnover	2	-	-
Operating Expenses		-	-
		<u>-</u>	<u>-</u>
Other Income	3	987	1,227
Administrative Expenses		-25,967	-26,067
		<u>-25,967</u>	<u>-26,067</u>
Loss on Ordinary Activities before Taxation		-24,980	-24,840
Tax on Profit on Ordinary Activities		NIL	NIL
		<u>NIL</u>	<u>NIL</u>
Loss for the financial year		£ -24,980	£ -24,840
		<u>£ -24,980</u>	<u>£ -24,840</u>

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

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

BALANCE SHEET AS AT 30TH JUNE 2009

	Notes	2009	2008
FIXED ASSETS			
Land and Buildings	6	983,639	1,008,230
CURRENT ASSETS			
Cash at Bank and in hand		1,470	1,859
		<u>1,470</u>	<u>1,859</u>
CREDITORS			
Amounts falling due within one year	7	-1,016	-1,016
Net Current Liabilities		454	843
CREDITORS			
Amounts falling due after one year	8	-108,000	-108,000
		<u>£ 876,093</u>	<u>£ 901,073</u>
CAPITAL AND RESERVES			
Share Capital	9	20,000	20,000
Share Premium Account		1,428	1,428
Profit and Loss Account	10	854,665	879,645
		<u>£ 876,093</u>	<u>£ 901,073</u>

In preparing these financial statements the Directors have taken advantage of the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved on behalf of the Board:

COMPANY No. 16552

Director
29th. October 2009

A J WELLAN



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 2009

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 April 2008).

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

	2009	2008
Interest Received	12	52
Temple Fund Levies	975	1,175
	<u>£ 987</u>	<u>£ 1,227</u>

4 OPERATING PROFIT is stated after charging :

Auditors' Remuneration	£ 705	£ 822
Directors' Aggregate Emoluments	£ NIL	£ NIL
Depreciation	£ 24,591	£ 24,591
	<u>£ 25,296</u>	<u>£ 25,413</u>

5 TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation tax based on the results for the year	<u>£ NIL</u>	<u>£ NIL</u>
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WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2009

6 TANGIBLE FIXED ASSETS

	Land & Buildings
Cost at 30th June 2008 and 2009	£ 1,229,549
	<u> </u>
Accumulated Depreciation at 30th June 2008	221,319
Charge for the Year	24,591
	<u> </u>
Accumulated Depreciation at 30th June 2009	£ 245,910
	<u> </u>
Net Book Value at 30th June 2009	£ 983,639
	<u> </u>
Net Book Value at 30th June 2008	£ 1,008,230
	<u> </u>

7 CREDITORS

2009

2008

Amounts falling due within one year:

Accruals and deferred income

	1,016	1,016
	<u> </u>	<u> </u>
£	1,016	£ 1,016
	<u> </u>	<u> </u>

8 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>
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9 SHARE CAPITAL

Authorised

**Allotted, Called up and
Fully Paid**

2009

2008

2009

2008

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 2009

10 PROFIT AND LOSS ACCOUNT	2009	2008
Balance brought forward	879,645	904,485
Loss for the financial year (See page 5)	-24,980	-24,840
	<hr/>	<hr/>
Balance carried forward	£ 854,665	£ 879,645
	<hr/> <hr/>	<hr/> <hr/>

11 ULTIMATE HOLDING COMPANY

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

12 CONTINGENT LIABILITIES

- a The company has given a cross guarantee to the bankers of its holding company. At 30th June 2009 the holding company's borrowings amounted to £ NONE (2008, £ NONE). 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 £86,250. (2008 £91,250).
- 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.

13 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 12c above.

• **WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2009

14 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