

C.H.

COMPANY REGISTRATION NUMBER 00016552

**WARWICKSHIRE MASONIC TEMPLE PROPERTIES  
LIMITED**

**FINANCIAL STATEMENTS**

**30 JUNE 2011**



**CHANTREY VELLACOTT DFK LLP**

Chartered Accountants & Statutory Auditor

35 Calthorpe Road

Edgbaston

Birmingham

B15 1TS

# **WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2011**

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# **WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 30 JUNE 2011**

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The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30 June 2011

### **PRINCIPAL ACTIVITIES**

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

### **GOING CONCERN**

No material uncertainties related to events or conditions that may cast doubt about the ability of the company to continue as a going concern have been identified by the directors. Going concern is presumed in preparing the financial statements.

### **DIRECTORS**

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

D J F Rawlins  
R H Parker  
A J Wellan  
D F Macey  
N C Bister  
J L Saint  
P Gough JP  
R L Barker  
N R Burton JP  
M C Morris  
J R Emms  
E J Rymer

E J Rymer was appointed as a director on 12 October 2010

### **DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and the 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 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,

# WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

## THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 30 JUNE 2011

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- 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 enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

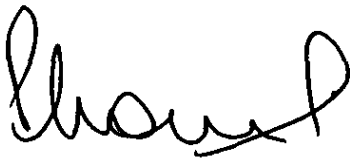
In so far as the directors are aware

- 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.

### 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 on 27 October 2011

# **WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED**

**YEAR ENDED 30 JUNE 2011**

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We have audited the financial statements of Warwickshire Masonic Temple Properties Limited for the year ended 30 June 2011 on pages 5 to 11. 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 shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders 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 shareholders 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 pages 1 to 2, 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 and express an opinion on 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 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. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **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 2011 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.

### **OPINION ON OTHER MATTER 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.

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# WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED *(continued)*

YEAR ENDED 30 JUNE 2011

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### 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 in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



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PAUL FENNER (Senior Statutory Auditor)  
For and on behalf of  
CHANTREY VELLACOTT DFK LLP  
Chartered Accountants & Statutory Auditor

35 Calthorpe Road  
Edgbaston  
Birmingham  
B15 1TS

27 October 2011

# WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2011

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	Note	2011 £	2010 £
<b>TURNOVER</b>		1,250	–
Administrative expenses		26,135	26,237
Other operating income	2	(1,075)	(1,125)
		—	—
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(23,810)	(25,112)
Tax on loss on ordinary activities		–	–
		—	—
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(23,810)</u>	<u>(25,112)</u>

The notes on pages 7 to 11 form part of these financial statements.

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# WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

## BALANCE SHEET

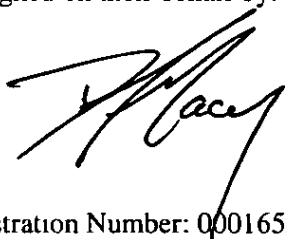
30 JUNE 2011

	Note	2011 £	£	2010 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		934,456		959,048
<b>CURRENT ASSETS</b>					
Cash at bank		1,879		1,143	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>1,164</u>		<u>1,210</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			715		(67)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>935,171</u>		<u>958,981</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	6		<u>108,000</u>		<u>108,000</u>
			<u>827,171</u>		<u>850,981</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	9		20,000		20,000
Share premium account	10		1,428		1,428
Profit and loss account	11		805,743		829,553
<b>SHAREHOLDERS' FUNDS</b>			<u>827,171</u>		<u>850,981</u>

These financial statements have been prepared in accordance with 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)

These financial statements were approved by the directors and authorised for issue on 27 October 2011, and are signed on their behalf by:

D F MACEY



Company Registration Number: 00016552

The notes on pages 7 to 11 form part of these financial statements.



# WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

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### 1. ACCOUNTING POLICIES

#### Basis of accounting

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)

#### Turnover

Turnover represents rents invoiced by the company for the year

#### Fixed assets

All fixed assets are initially recorded at cost

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property - 2% Straight line

#### 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. OTHER OPERATING INCOME

	2011	2010
	£	£
Temple fund levies	<u>1,075</u>	<u>1,125</u>

### 3. OPERATING LOSS

Operating loss is stated after charging

	2011	2010
	£	£
Directors' remuneration	-	-
Depreciation of owned fixed assets	24,592	24,591
Auditor's fees	<u>823</u>	<u>808</u>

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# WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

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### 4. TANGIBLE FIXED ASSETS

	Freehold Property £
<b>COST</b>	
At 1 July 2010 and 30 June 2011	1,229,549
<b>DEPRECIATION</b>	
At 1 July 2010	270,501
Charge for the year	24,592
At 30 June 2011	295,093
<b>NET BOOK VALUE</b>	
At 30 June 2011	934,456
At 30 June 2010	959,048

### 5. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Other creditors		
Refund of temple fund levies	-	50
Accruals and deferred income	1,164	1,160
	<u>1,164</u>	<u>1,210</u>

### 6. CREDITORS: Amounts falling due after more than one year

	2011 £	2010 £
Shares classed as financial liabilities	40,000	40,000
Other creditors including		
Interest free loan from parent undertaking	-	68,000
Interest free loan from related undertaking	68,000	-
	<u>68,000</u>	<u>68,000</u>
	<u>108,000</u>	<u>108,000</u>

# WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

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### 7. CONTINGENCIES

In a previous year the holding company, Edgbaston Assembly Rooms Limited, obtained a loan of £100,000 from the Provincial Grand Lodge of Warwickshire, a related organisation. On the 31 January 2011 the loan was transferred from Edgbaston Assembly Rooms Limited to its other wholly owned subsidiary, The Clarendon Suites Limited. This loan is secured by a legal mortgage over the freehold property owned by Warwickshire Masonic Temple Properties Limited. At the year end The Clarendon Suites Limited had a balance outstanding on this loan of £73,750 (2010 Edgbaston Assembly Rooms Limited £81,250).

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 (2010 £18,634).

### 8. RELATED PARTY TRANSACTIONS

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. The Clarendon Suites Limited, another subsidiary of Edgbaston Assembly Rooms Limited, paid £1,250 (2010 £Nil) rent to the company during the year. The Clarendon Suites Limited is responsible for all establishment costs and property maintenance.

During the year an honorarium of £600 (2010 £600) was paid to N Burton who is a director 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:

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

# WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

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### 9. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
400 Ordinary shares of £50 each	400	20,000	400	20,000
40,000 4% Net Non-Cumulative Redeemable Preference shares of £1 each	40,000	40,000	40,000	40,000
	<u>40,400</u>	<u>60,000</u>	<u>40,400</u>	<u>60,000</u>
			<b>2011</b>	<b>2010</b>
			<b>£</b>	<b>£</b>
<b>Amounts presented in equity:</b>				
400 Ordinary shares of £50 each			<u>20,000</u>	<u>20,000</u>
<b>Amounts presented in liabilities:</b>				
40,000 4% Net Non-Cumulative Redeemable Preference shares of £1 each			<u>40,000</u>	<u>40,000</u>

### 10. SHARE PREMIUM ACCOUNT

There was no movement on the share premium account during the financial year

### 11. PROFIT AND LOSS ACCOUNT

	2011	2010
	£	£
Balance brought forward	829,553	854,665
Loss for the financial year	<u>(23,810)</u>	<u>(25,112)</u>
Balance carried forward	<u>805,743</u>	<u>829,553</u>

### 12. ULTIMATE PARENT COMPANY

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

# WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

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### 13. UNSECURED LOANS

Unsecured loans, repayable on demand, were made to the company many years ago totalling £30,295 of which £11,561 had been repaid. The remaining balance of loans totalling £18,734, having had no movement or demands for several years, were 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 possible event that donors may yet come forward in the future requiring repayment and a statement to this effect appears under note 7.

During the year ended 30th June 2010, an approach was made by the estate of a deceased member, enquiring if there were any amounts due to his estate. The company undertook to repay the amount of £100 which had been written off in 2007 in relation to this individual.