

Company Registration Number 00016552

**Warwickshire Masonic Temple Properties
Limited**

Annual report

30 September 2015

MOORE STEPHENS LLP

Chartered Accountants & Statutory Auditor
35 Calthorpe Road
Edgbaston
Birmingham
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Warwickshire Masonic Temple Properties Limited

Annual report

Period from 1 July 2014 to 30 September 2015

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Warwickshire Masonic Temple Properties Limited

Directors' report

Period from 1 July 2014 to 30 September 2015

The directors present their report and the audited financial statements of the company for the period from 1 July 2014 to 30 September 2015.

Principal activities

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

Going concern

The directors have considered the financial position of the company which shows healthy reserves. The property in Edgbaston was sold for £3 million plus VAT on 28th August 2015. Since the year end dividends of £2,702,891 have been proposed to be paid up to the parent company, Edgbaston Assembly Rooms Limited. It is the intention for the company to be dormant going forward.

Directors

The directors who served the company during the period were as follows:

H L Smith
D J F Rawlins
A J Wellan
D F Macey
N C Bister
J L Saint
R L Barker
R S Mac
T H Sturt
M C Morris
J R Emms
E J Rymer

D J F Rawlins retired as a director on 19 November 2015.

N C Bister retired as a director on 19 November 2015.

J R Emms retired as a director on 19 November 2015.

E J Rymer retired as a director on 19 November 2015.

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 period. 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 judgements and accounting 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 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.

Warwickshire Masonic Temple Properties Limited

Directors' report (continued)

Period from 1 July 2014 to 30 September 2015

Auditor

Chantrey Vellacott DFK LLP has merged its practice with Moore Stephens LLP and now practises under the name of Moore Stephens LLP. It is the intention to appoint Moore Stephens LLP as auditor for the ensuing year.

Each of the persons who is a director at the date of approval of this report confirms that:

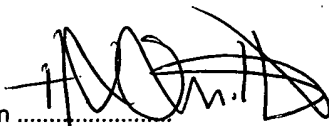
- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed by order of the directors

H L Smith
Company Secretary



Approved by the directors on

31/3/16

Warwickshire Masonic Temple Properties Limited

Independent auditor's report to the shareholders of Warwickshire Masonic Temple Properties Limited

Period from 1 July 2014 to 30 September 2015

We have audited the financial statements of Warwickshire Masonic Temple Properties Limited for the period from 1 July 2014 to 30 September 2015 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 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 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 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 the 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 September 2015 and of its profit for the period 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 period 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 in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemptions from the requirement to prepare a strategic report.

Moore Stephens LLP

PAUL FENNER (Senior Statutory Auditor)
for and on behalf of MOORE STEPHENS LLP
Chartered Accountants and Statutory Auditor
Birmingham

31 March 2016

Warwickshire Masonic Temple Properties Limited

Profit and loss account

Period from 1 July 2014 to 30 September 2015

	Note	Period from 1 Jul 14 to 30 Sep 15 £	Year to 30 Jun 14 £
Turnover		-	-
Administrative expenses		(55,661)	(49,842)
Other operating income	2	605	775
Operating loss	3	(55,056)	(49,067)
Profit on disposal of fixed assets		2,068,414	-
		2,013,358	(49,067)
Interest receivable		105	-
Profit/(loss) on ordinary activities before taxation		2,013,463	(49,067)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial period		2,013,463	(49,067)

The notes on pages 6 to 9 form part of these financial statements.

Warwickshire Masonic Temple Properties Limited

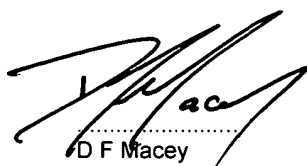
Balance sheet

As at 30 September 2015

	Note	30 Sep 15 £	30 Jun 14 £
Fixed assets			
Tangible assets	4	<u>5,000</u>	<u>911,681</u>
Current assets			
Debtors	5	3,362,073	16,881
Cash at bank		<u>4,462</u>	<u>3,794</u>
		3,366,535	20,675
Creditors: amounts falling due within one year	6	<u>(607,216)</u>	<u>(6,500)</u>
		2,759,319	14,175
Net current assets			
		<u>2,764,319</u>	<u>925,856</u>
Total assets less current liabilities			
		2,764,319	925,856
Creditors: amounts falling due after more than one year	7	<u>(40,000)</u>	<u>(215,000)</u>
		<u>2,724,319</u>	<u>710,856</u>
Capital and reserves			
Called up equity share capital	10	20,000	20,000
Share premium account	11	1,428	1,428
Profit and loss account	12	2,702,891	689,428
		<u>2,724,319</u>	<u>710,856</u>
Shareholders' funds			
		<u>2,724,319</u>	<u>710,856</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime 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 30 November 2015 and are signed on their behalf by:



D F Macey

Company Registration Number: 00016552

The notes on pages 6 to 9 form part of these financial statements.

Warwickshire Masonic Temple Properties Limited

Notes to the financial statements

Period from 1 July 2014 to 30 September 2015

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).

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
Fixtures & Fittings	-	15% Straight line

No depreciation is charged in the period of disposal.

2. Other operating income

	Period from 1 Jul 14 to 30 Sep 15 £	Year to 30 Jun 14 £
Temple fund levies	<u>605</u>	<u>775</u>

3. Operating loss

Operating loss is stated after charging:

	Period from 1 Jul 14 to 30 Sep 15 £	Year to 30 Jun 14 £
Directors' remuneration	-	-
Depreciation of owned fixed assets	-	33,592
Auditor's fees	<u>925</u>	<u>750</u>

Warwickshire Masonic Temple Properties Limited

Notes to the financial statements

Period from 1 July 2014 to 30 September 2015

4. Tangible fixed assets

	Freehold Property £	Fixtures & Fittings £	Total £
Cost			
At 1 July 2014	1,229,549	60,000	1,289,549
Disposals	(1,229,549)	(55,000)	(1,284,549)
At 30 September 2015	<u> -</u>	<u> 5,000</u>	<u> 5,000</u>
Depreciation			
At 1 July 2014	368,868	9,000	377,868
On disposals	(368,868)	(9,000)	(377,868)
At 30 September 2015	<u> -</u>	<u> -</u>	<u> -</u>
Net book value			
At 30 September 2015	<u> -</u>	<u> 5,000</u>	<u> 5,000</u>
At 30 June 2014	<u> 860,681</u>	<u> 51,000</u>	<u> 911,681</u>

5. Debtors

	30 Sep 15 £	30 Jun 14 £
Amounts owed by group undertakings	3,360,609	3,250
Other debtors	1,464	13,631
	<u>3,362,073</u>	<u>16,881</u>

6. Creditors: amounts falling due within one year

	30 Sep 15 £	30 Jun 14 £
VAT	590,190	-
Accruals and deferred income	17,026	6,500
	<u>607,216</u>	<u>6,500</u>

Warwickshire Masonic Temple Properties Limited

Notes to the financial statements

Period from 1 July 2014 to 30 September 2015

7. Creditors: amounts falling due after more than one year

	30 Sep 15 £	30 Jun 14 £
Shares classed as financial liabilities	40,000	40,000
Other creditors including:		
Interest free loan from related undertaking	-	95,000
Other creditors	-	80,000
	<u>40,000</u>	<u>215,000</u>

8. Contingencies

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 (2014 - £18,634).

In 2007 the company's parent undertaking, Edgbaston Assembly Rooms Limited, received a loan from the Provincial Grand Lodge of Warwickshire Heritage Fund of £100,000, a related organisation. On 1 February 2011 the balance outstanding was been transferred to the subsidiary trading company, The Clarendon Suites Limited. On 20 July 2015 The Clarendon Suites Limited was dissolved. As a result the balance of the loan, £48,635, was repaid to the Heritage Fund by Warwickshire Masonic Temple Properties Limited, on whose assets the loan was secured.

9. 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.

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

Warwickshire Masonic Temple Properties Limited

Notes to the financial statements

Period from 1 July 2014 to 30 September 2015

10. Share capital

Allotted, called up and fully paid:

	30 Sep 15		30 Jun 14	
	No	£	No	£
Ordinary shares of £50 each	400	20,000	400	20,000
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>
			30 Sep 15	30 Jun 14
			£	£
Amounts presented in equity:				
400 Ordinary shares of £50 each			<u>20,000</u>	<u>20,000</u>
Amounts presented in liabilities:				
40,000 4% Net Non-Cumulative Redeemable Preference shares of £1 each			<u>40,000</u>	<u>40,000</u>

11. Share premium account

There was no movement on the share premium account during the financial period.

12. Profit and loss account

	Period from 1 Jul 14 to 30 Sep 15 £	Year to 30 Jun 14 £
Balance brought forward	689,428	738,495
Profit/(loss) for the financial period	<u>2,013,463</u>	<u>(49,067)</u>
Balance carried forward	<u>2,702,891</u>	<u>689,428</u>

13. Post balance sheet events

Since the year end dividends of £2,702,891 have been proposed to be paid up to the parent company, Edgbaston Assembly Rooms Limited.

14. Ultimate parent company

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