

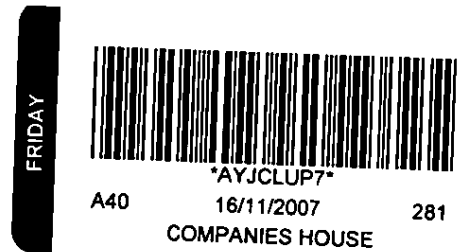
5

**WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED**      **Co. No. 16552**

**REPORT AND FINANCIAL STATEMENTS**

**for the year ended**

**30 JUNE 2007**



**Heathcote & Coleman LLP**

**Chartered Accountants**

**BIRMINGHAM**

**WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30TH JUNE 2007**

**CONTENTS**

	<b>PAGES</b>
The directors' report	1 & 2
Independent auditors' report to the shareholders	3 & 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statement	7 to 10

**The following pages do not form part of the financial statements**

Non-Statutory appendices	11
--------------------------	----

# **WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED**

## **FINANCIAL STATEMENTS**

### **YEAR ENDED 30TH JUNE 2007**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30th June 2007

### **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 (Appointed 31 October 2006)
R Pitham	D C Hooker
R S Mac	P Gough JP
R H Parker	R L Barker
A J Wellan	

### **DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the annual 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). The financial statements are required by law to 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 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. 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 auditors are 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 auditors are aware of that information

**WARWICKSHIRE MASONIC PROPERTIES LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30TH JUNE 2007**

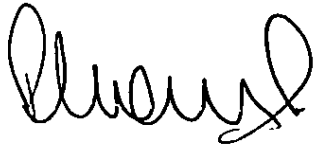
**AUDITORS**

A resolution to reappoint Heathcote & Coleman LLP as auditors to the company will be proposed at the Annual General Meeting in accordance with s385 of the Companies Act 1985

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under part VII of the Companies Act 1985

Signed by order of the directors

A handwritten signature in black ink, appearing to read 'P Gough', written in a cursive style.

P GOUGH  
Company Secretary

Approved by the directors on 31 October 2007

# **WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED**

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

**YEAR ENDED 30TH JUNE 2007**

We have audited the financial statements of Warwickshire Masonic Temple Properties Limited for the year ended 30 June 2007 on pages 5 to 10 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the basis of the accounting policies set out on page 7

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments 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.

**WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED**

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

**YEAR ENDED 30TH JUNE 2007**

**OPINION**

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 June 2007 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements



HEATHCOTE & COLEMAN LLP  
Chartered Accountants  
& Registered Auditors

Heathcote House  
136 Hagley Road  
Edgbaston  
Birmingham  
B16 9PN

31 October 2007

**WARWICKSHIRE MASONIC TEMPLE PROPERTIES LTD**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2007**

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
Turnover	2	-	-
Operating Expenses		-	-
		-	-
Other Income	3	19,805	1,318
Administrative Expenses		-25,843	-25,933
Loss on Ordinary Activities before Taxation		-6,038	-24,615
Tax on Profit on Ordinary Activities		NIL	NIL
Loss for the financial year		£ -6,038	£ -24,615

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

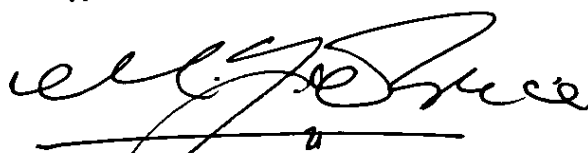
**WARWICKSHIRE MASONIC TEMPLE PROPERTIES LTD**

**BALANCE SHEET AS AT 30TH JUNE 2007**

	Notes	2007	2006
<b>FIXED ASSETS</b>			
Land and Buildings	7	1,032,821	1,057,412
<b>CURRENT ASSETS</b>			
Debtors	6	0	0
Cash at Bank and in hand		1,980	2,161
		<u>1,980</u>	<u>2,161</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	-888	-19,622
		<u>-888</u>	<u>-19,622</u>
Net Current Liabilities		1,092	-17,461
<b>CREDITORS</b>			
Amounts falling due after one year	9	-68,000	-68,000
		<u>-68,000</u>	<u>-68,000</u>
		<u>£ 965,913</u>	<u>£ 971,951</u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	10	60,000	60,000
Share Premium Account		1,428	1,428
Profit and Loss Account	11	904,485	910,523
		<u>£ 965,913</u>	<u>£ 971,951</u>

In preparing these financial statements the Directors have taken advantage of the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved on behalf of the Board

  
 \_\_\_\_\_  
 MJ Pryce  
 Director  
 31 October 2007

The Notes on page 7 to 10 form part of these financial statements



# WARWICKSHIRE MASONIC TEMPLE PROPERTIES LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2007

### 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 January 2005)

#### 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

### 2 TURNOVER

The turnover represents the invoiced amount of goods and services provided

### 3 OTHER INCOME

	2007	2006
Interest Received	46	43
Temple Fund Donations	1,025	1,275
Old Loans/Donations written off	18,734	0
	<u>£ 19,805</u>	<u>£ 1,318</u>

### 4 OPERATING PROFIT is stated after charging

Auditors' Remuneration	£ 588	£ 588
Directors' Aggregate Emoluments	£ NIL	£ NIL
Depreciation	£ 24,591	£ 24,591
	<u>£ 24,591</u>	<u>£ 24,591</u>

### 5 TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation tax based on the results for the year	<u>£ NIL</u>	<u>£ NIL</u>
---	--------------	--------------

### 6 DEBTORS

Amounts falling due within one year	0	0
Amounts due from Group Undertaking	0	0
	<u>£ 0</u>	<u>£ 0</u>

**WARWICKSHIRE MASONIC TEMPLE PROPERTIES LTD**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30TH JUNE 2007**

**7 TANGIBLE FIXED ASSETS**

	<b>Land &amp; Buildings</b>
Cost at 30th June 2006 and 2007	£ 1,229,549
Accumulated Depreciation at 30th June 2006	172,137
Charge for the Year	24,591
Accumulated Depreciation at 30th June 2007	£ 196,728
Net Book Value at 30th June 2007	£ 1,032,821
Net Book Value at 30th June 2006	£ 1,057,412

**8 CREDITORS**

	<b>2007</b>	<b>2006</b>
<b>Amounts falling due within one year:</b>		
Trade Creditors	0	0
Unsecured Loans repayable on demand	0	18,735
Accruals and deferred income	888	887
	£ 888	£ 19,622

**9 CREDITORS**

<b>Amounts falling due after more than one year:</b>		
Interest free loan from parent undertaking	£ 68,000	£ 68,000

**10 SHARE CAPITAL**

	<b>Authorised</b>		<b>Allotted, Called up and Fully Paid</b>	
	<b>2007 Number</b>	<b>2006 Number</b>	<b>2007 £</b>	<b>2006 £</b>
Ordinary Shares of £50 each	400	400	20,000	20,000
4% Non-Cumulative redeemable Preference Shares	40,000	40,000	40,000	40,000
			£ 60,000	£ 60,000

# WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2007

11 PROFIT AND LOSS ACCOUNT	2007	2006
Balance brought forward	910,523	935,138
Loss for the financial year	-6,038	-24,615
	<hr/>	<hr/>
Balance carried forward	£ 904,485	£ 910,523
	<hr/>	<hr/>

## 12 ULTIMATE HOLDING COMPANY

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

## 13 CONTINGENT LIABILITIES

- a The company has given a cross guarantee to the bankers of its holding company At 30th June 2007 the holding company's borrowings amounted to £92,946 (2006 £109,199) The holding company's borrowings are secured by a first legal mortgage over the freehold property owned by Warwickshire Masonic Temple Properties Limited
- b During the year, the holding company obtained a loan of £100,000 from the Provincial Grand Lodge of Warwickshire, a related company This loan has been 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 £96,250
- 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

## 14 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 In the opinion of the Directors the remaining balance of loans totalling £18,734 having had no movement or demands for several years should now be written off 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 13c above

**WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30TH JUNE 2007**

**15 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

**WARWICKSHIRE MASONIC TEMPLE PROPERTIES LTD**

**PROFIT AND LOSS ACCOUNT - ADMINISTRATIVE EXPENSES**

**FOR THE YEAR ENDED 30TH JUNE 2007**

	<u>2007</u>	<u>2006</u>
<b>Administrative Expenses</b>		
Honourarium	600	650
Auditors' Remuneration	588	588
Bank Charges	64	74
Sundry Expenses	0	30
Depreciation	24,591	24,591
	<u>£ 25,843</u>	<u>£ 25,933</u>

For the information of the directors