

REPORT AND FINANCIAL STATEMENTS

for the year ended

30 JUNE 2000

Heathcote & Coleman
Chartered Accountants
BIRMINGHAM



WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

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WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

DIRECTORS' REPORT

The Directors submit their report together with the audited financial statements for the Company for the year ended 30 June 2000.

Principal Activity

The Company's principal activity during the year was that of property ownership and management.

Directors

The Directors during the year were as follows: -

S A Lates	R G Russell
R V Wallis	G E Newby
W S Ellson (deceased 1.6.00)	R Gaukroger
D C Hobson (resigned 18.5.00)	M J Price
V W Keene	

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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;
- 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. 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.

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Messrs Heathcote & Coleman, Chartered Accountants, be re-appointed as auditors, will be put to the Annual General Meeting.

This report, which has been prepared taking advantage of the special provisions of Parts VII of the Companies Act 1985 was approved by the directors and signed on their behalf by: -



R G Swain

Secretary

31 / 10 / 2000

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

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

We have audited the financial statements on pages 3 to 7 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 5.

Respective Responsibilities of Directors and Auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

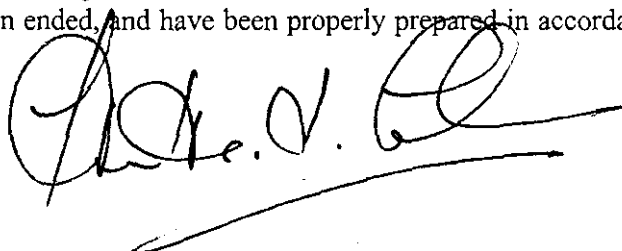
Basis of Opinion

We conducted our audit in accordance with Auditing Standards 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 judgements 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.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs at 30 June 2000 and of the profit for the year then ended, and have been properly prepared in accordance with the provisions of the Companies Act 1985.



Heathcote & Coleman
Chartered Accountants
Heathcote House
136 Hagley Road
Edgbaston
Birmingham B16 9PN

31 October 2000

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 30 JUNE 2000

	<u>Notes</u>	<u>2000</u> £	<u>1999</u> £
Turnover	2	-	-
Operating Expenses		-	-
		<hr/>	<hr/>
Other Income	3	1,562	13,971
Administrative Expenses		(26,541)	(1,617)
		<hr/>	<hr/>
(Loss) / Profit on Ordinary Activities before Taxation	4	(24,979)	12,354
Tax on Profit on ordinary activities	5	(6)	156
		<hr/>	<hr/>
(Loss) / Profit on Ordinary Activities after Taxation		(24,973)	12,198
Retained Profit brought forward		1,082,297	1,070,099
		<hr/>	<hr/>
		<u>1,057,324</u>	<u>1,082,297</u>
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 7 form part of these financial statements.

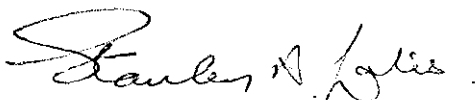
WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

BALANCE SHEET AS AT 30 JUNE 2000

	<u>Notes</u>	2000	1999
		£	£
<u>FIXED ASSETS</u>			
Land and Buildings	6	1,204,958	1,229,549
<u>CURRENT ASSETS</u>			
Debtors	7	57	57
Cash at Bank and in Hand		916	3,284
		<u>973</u>	<u>3,341</u>
<u>CREDITORS</u>			
Amounts falling due within one year	8	(22,179)	(24,165)
Net Current Liabilities		<u>(21,206)</u>	<u>(20,824)</u>
		<u>1,183,752</u>	<u>1,208,725</u>
<u>CREDITORS</u>			
Amounts falling due after one year	9	65,000	65,000
		<u>1,118,752</u>	<u>1,143,725</u>
<u>CAPITAL AND RESERVES</u>			
Share Capital	10	60,000	60,000
Share Premium Account		1,428	1,428
Profit and Loss Account		1,057,324	1,082,297
		<u>1,118,752</u>	<u>1,143,725</u>

In preparing these financial statements the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved on behalf of the Board :



S A Lates
Director

31/06 2000

The notes on pages 5 to 7 form part of these financial statements.

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 30 JUNE 2000

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 March 2000).

The company has also taken advantage of exemption to produce consolidated financial statements in that it qualifies as a small group.

Fixed Assets

Tangible Fixed Assets are stated 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 (net of value of added tax).

3. OTHER INCOME

	2000 £	1999 £
Legacy	-	11,766
Interest Received	7	753
Temple Fund Donations	1,555	1,441
Other	-	11
	<u>1,562</u>	<u>13,971</u>

4. OPERATING PROFIT

This is stated after charging:

Auditors' Remuneration	350	350
Directors' Aggregate Emoluments	500	500
Depreciation	24,591	-
	<u> </u>	<u> </u>

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation tax based on the results for the year	(6)	156
	<u> </u>	<u> </u>

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
AT 30 JUNE 2000

6. TANGIBLE FIXED ASSETS

	<u>Land & Buildings</u>
	£
Cost at 30 June 1999 and 30 June 2000	1,229,549
Accumulated Depreciation at 30 June 1999	-
Charge for Year	24,591
Accumulated Depreciation at 30 June	24,591
NBV at 30 June 2000	1,204,958
NBV at 30 June 1999	1,229,549

7. DEBTORS

	<u>2000</u>	<u>1999</u>
	£	£
Amounts falling due within one year	57	57
Amounts due from Group undertaking	57	57

8. CREDITORS

	<u>2000</u>	<u>1999</u>
	£	£
Amounts falling due within one year	390	362
Trade Creditors	21,734	23,734
Unsecured Loans repayable on demand	-	11
Corporation Tax	55	58
Other Taxes & Social Security Costs	£22,179	£24,165

9. CREDITORS

	<u>2000</u>	<u>1999</u>
	£	£
Amounts falling due after more than one year	65,000	65,000
Interest free loan from the parent undertaking	65,000	65,000

The above creditor is due after more than five years.

10. SHARE CAPITAL

	Authorised		Allotted, Called Up and Fully Paid	
	2000 Number	1999 Number	2000 £	1999 £
Ordinary Shares of £50 each	400	400	20,000	20,000
4% Net Non-Cumulative Redeemable	40,000	40,000	40,000	40,000
			60,000	60,000

The redeemable preference shares are redeemable at par at the discretion of the Company.

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AT 30 JUNE 2000

11. ULTIMATE HOLDING COMPANY

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

12. CONTINGENT LIABILITIES

The Company has given a cross guarantee to the bankers of its holding company. At 30 June 2000 the holding company's borrowings amounted to £39,423 (1999 £NIL).

13. 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 operate 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 the various constitutions, certain members of the committee are also members of the 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

PROFIT AND LOSS ACCOUNT - ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 JUNE 2000

Administrative Expenses

	<u>2000</u>	<u>1999</u>
	£	£
Directors' Remuneration	500	500
Honorarium	500	500
Auditors' Remuneration	350	350
Sundry Expenses	500	183
Bank Charges	100	84
Depreciation	24,591	-
	<u>26,541</u>	<u>1,617</u>
	=====	=====