

REPORT AND FINANCIAL STATEMENTS

for the year ended

30 JUNE 2005



Heathcote & Coleman
Chartered Accountants
BIRMINGHAM

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2005

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WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2005

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30 June 2005.

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:

MJ Price CBE	R Pitham
VW Keene	DJF Rawlins
RV Wallis JP	DC Hooker
SA Lates	MB Squires
DW Old	RS Mac

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, 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.

AUDITORS

A resolution to re-appoint Heathcote & Coleman as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

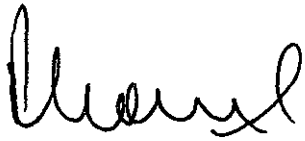
FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2005

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



P GOUGH
Company Secretary

Approved by the directors on *31 October 2005*

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS

YEAR ENDED 30 JUNE 2005

We have audited the financial statements on pages 4 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out on page 6.

This report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an auditors' 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 Auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities on page 1.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if 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 transactions with the company is not disclosed.

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

Basis of Audit Opinion

We conducted our audit in accordance with United Kingdom 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.

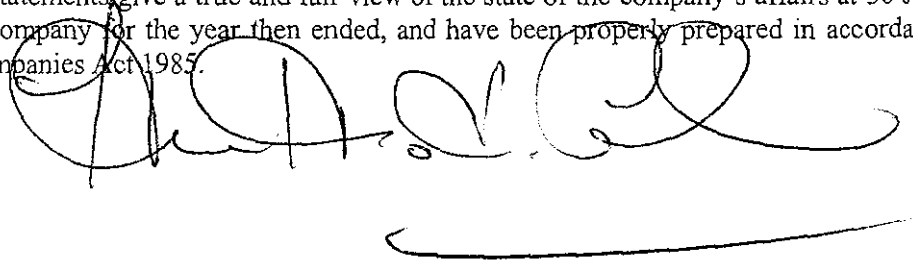
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity 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 2005 and of the loss of the company 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 2005



WARWICKSHIRE MASONIC TEMPLE PROPERTIES LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
Turnover	2	-	-
Operating Expenses		-	-
		-	-
Other Income	3	1,204	1,248
Administrative Expenses		(25,995)	(25,485)
Loss on Ordinary Activities before Taxation		(24,791)	(24,237)
Tax on Profit on Ordinary Activities		NIL	NIL
Loss on Ordinary Activities after Taxation		(24,791)	(24,237)
Retained Profit brought forward		959,929	984,166
Retained Profit carried forward		£ 935,138	£ 959,929

The notes on pages 6 to 8 form part of these financial statements.

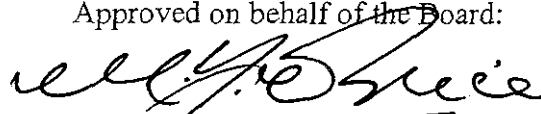
WARWICKSHIRE MASONIC TEMPLE PROPERTIES LTD

BALANCE SHEET AS AT 30TH JUNE 2005

	Notes	2005	2004
FIXED ASSETS			
Land and Buildings	6	1,082,003	1,106,594
CURRENT ASSETS			
Debtors	7	-	-
Cash at Bank and in hand		2,660	2,110
		<u>2,660</u>	<u>2,110</u>
CREDITORS			
Amounts falling due within one year	8	(20,097)	(19,347)
Net Current Liabilities		(17,437)	(17,237)
CREDITORS			
Amounts falling due after one year	9	(68,000)	(68,000)
		<u>£ 996,566</u>	<u>£ 1,021,357</u>
CAPITAL AND RESERVES			
Share Capital	10	60,000	60,000
Share Premium Account		1,428	1,428
Profit and Loss Account		935,138	959,929
		<u>£ 996,566</u>	<u>£ 1,021,357</u>

These financial statements have been prepared in accordance with the special provision for smaller companies under Part VII of the Companies Act 1985, and the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved on behalf of the Board:


 M.I. Price
 Director
 31 October 2005

The notes on page 6 to 8 form part of these financial statements

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2005

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 June 2002).

Fixed Assets

Tangible Fixed Assets are initially recorded at cost, with depreciation being charged so as to write off the cost of the asset over the useful economic life of the asset 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

	2005	2004
Interest Received	54	23
Temple Fund Donations	1,150	1,225
	<hr/>	<hr/>
	£ 1,204	£ 1,248
	<hr/>	<hr/>

4 OPERATING PROFIT

This is stated after charging:

Auditors' Remuneration	587	587
Directors' Aggregate Emoluments	-	-
Depreciation	24,591	24,591
	<hr/>	<hr/>
	£ 25,178	£ 25,178
	<hr/>	<hr/>

5 TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation tax based on the results for the year	-	-
	<hr/>	<hr/>

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2005

6 TANGIBLE FIXED ASSETS

	Land & Buildings
Cost at 30th June 2004 and 2005	£ 1,229,549
	<hr/>
Accumulated Depreciation at 30th June 2004	122,955
Charge for the Year	24,591
	<hr/>
Accumulated Depreciation at 30th June 2005	£ 147,546
	<hr/>
NBV at 30th June 2005	£ 1,082,003
	<hr/>
NBV at 30th June 2004	£ 1,106,594
	<hr/>

7 DEBTORS

	2005	2004
Amounts falling due within one year	-	-
Amounts due from Group Undertaking	-	-
	<hr/>	<hr/>
	£ -	£ -
	<hr/>	<hr/>

8 CREDITORS

Amounts falling due within one year:		
Trade Creditors	500	-
Unsecured Loans repayable on demand	18,735	18,734
Accruals and deferred income	862	613
	<hr/>	<hr/>
	£ 20,097	£ 19,347
	<hr/>	<hr/>

9 CREDITORS

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

WARWICKSHIRE MASONIC TEMPLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2005

10 SHARE CAPITAL	Authorised		Allotted, Called up and Fully Paid	
	2005 Number	2004 Number	2005	2004
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
			<u>£ 60,000</u>	<u>£ 60,000</u>

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

The Company has given a cross guarantee to the bankers of its holding company. At 30th June 2005, the holding company's borrowings amounted to £102,267 (2004 - £109,113). The holding company's borrowings are secured by a first legal mortgage over the property owned by Warwickshire Masonic Temple Properties Limited.

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 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 2005

	<u>2005</u>	<u>2004</u>
Administrative Expenses		
Honorarium: 2005	500	-
2004 arrears	250	252
Auditors' Remuneration	587	587
Bank Charges	52	31
Sundry Expenses	15	24
Depreciation	24,591	24,591
	<u> </u>	<u> </u>
	£ 25,995	£ 25,485
	<u> </u>	<u> </u>