COMPANY REGISTRATION NUMBER: 00029668

St Edmundsbury Masonic Hall Company Limited

Filleted Unaudited Financial Statements

30 June 2021

St Edmundsbury Masonic Hall Company Limited

Statement of Financial Position

30 June 2021

	Note	2021 £	2021 £	2020 £
Fixed assets				
Tangible assets	**5**		**1,255,907**	1,268,438
Current assets				
Stocks		**5,000**		6,103
Debtors	**6**	**10,061**		21,106
Cash at bank and in hand		**88,771**		183,806
		103,832		211,015
Creditors: amounts falling due within one year	**7**	**203,559**		341,628
Net current liabilities			**99,727**	130,613
Total assets less current liabilities			**1,156,180**	1,137,825
Creditors: amounts falling due after more than one year	**8**		**288,745**	280,077
Net assets			**867,435**	857,748
Capital and reserves				
Called up share capital			**600**	600
Profit and loss account			**866,835**	857,148
Shareholders funds			**867,435**	857,748

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

30 June 2021

These financial statements were approved by the board of directors and authorised for issue on 22 March 2022 , and are signed on behalf of the board by:

J Orlopp

Director

Company registration number: 00029668

St Edmundsbury Masonic Hall Company Limited

Notes to the Financial Statements

Year ended 30 June 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ashlar House, 23 Eastern Way, Bury St Edmunds, Suffolk, IP32 7AB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The turnover shown in the profit and loss account represents the value of goods and services provided during the year.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Plant and machinery	-	10% reducing balance
Furniture and fittings	-	10% reducing balance

No depreciation is provided on freehold property as the directors consider that any charge would be immaterial.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2020: 4).

5. Tangible assets

	Land and buildings	Plant and machinery	Fixtures and fittings	**Total**
	£	£	£	**£**
Cost				
At 1 July 2020 and 30 June 2021	1,145,341	32,612	198,645	**1,376,598**
Depreciation				
At 1 July 2020	–	15,583	92,577	**108,160**
Charge for the year	–	1,706	10,825	**12,531**
At 30 June 2021	–	17,289	103,402	**120,691**
Carrying amount				
At 30 June 2021	1,145,341	15,323	95,243	**1,255,907**
At 30 June 2020	1,145,341	17,029	106,068	1,268,438

6. Debtors

	2021	2020
	£	£
Trade debtors	**4,650**	12,086
Other debtors	**5,411**	9,020
	10,061	21,106

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	**18,325**	2,329
Corporation tax	**3**	–
Social security and other taxes	**69**	7,499
Other creditors	**185,162**	331,800
	203,559	341,628

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

	2021	2020
	£	£
Other creditors	**288,745**	280,077

The other creditors are loans from members of £291,576 with a fixed interest rate of 3.75% and a secured loan of £210,000 (£105,000 due within one year and £105,000 due after one year) at 3.5% over base rate, repayable between 2021 and 2023.