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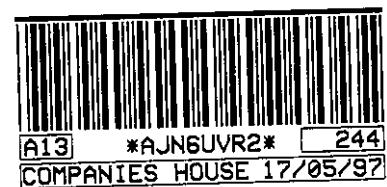
WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED

REPORT AND ACCOUNTS

31 DECEMBER 1996

UNAUDITED

COMPANY NUMBER: 35470



## WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 1996

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DIRECTORS	I D Mitchell	(appointed 9 May 1996)
	D T Youngson	
	H Garraghty	
	P S Hodgson	
	W E Bannister	(appointed 9 May 1996)
	A Bell	(appointed 9 May 1996)
	A W Briggs	(appointed 9 May 1996)
	J W Fuller	(appointed 9 May 1996)
	J T Graham	(appointed 9 May 1996)
	J H Holmes	(appointed 9 May 1996)
	I C Holroyd	(appointed 9 May 1996)
	P E Meadows	(appointed 9 May 1996)
	I Mills	(appointed 9 May 1996)
	T E Park	(appointed 9 May 1996)
	G T Pickering	(appointed 9 May 1996)
	J Rowley	(appointed 9 May 1996)
	I Snowdon	(appointed 9 May 1996)
	K Wale	(appointed 9 May 1996)

The directors present their report and accounts for the year ended 31 December 1996. The directors note with regret the death of R W Ireland, former Chairman and director, on 4 October 1996.

## ACTIVITIES

The company's principal activity continues to be the provision of recreational facilities for members.

## DIRECTORS AND THEIR INTERESTS

The directors noted above who held office during the year had no interests in the share capital of the company.

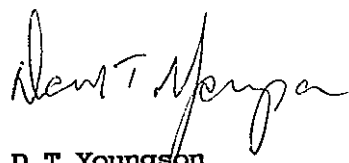
## AUDITORS

In accordance with Section 385 of the Companies Act 1985, a resolution to re-appoint Waltons as the company's auditors will be proposed at the Annual General Meeting, although at present no audit is required by virtue of Section 249A(1) of the Companies Act 1985.

## EXEMPTION

In preparing this report, the board has taken advantage of special exemptions available to small companies.

By order of the board



D T Youngson  
Director

X DTY

.....14.5.97.....date X

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED  
 PROFIT AND LOSS ACCOUNT - UNAUDITED  
 FOR THE YEAR ENDED 31 DECEMBER 1996

	Notes	1996 £	1995 £
<b>TURNOVER</b>		46,199	48,468
Cost of sales		(24,016)	(24,036)
<b>GROSS PROFIT</b>		22,183	24,432
Administrative expenses		(25,780)	(32,758)
Other operating income		23,992	31,298
Exceptional items	3	20,047	-
<b>OPERATING PROFIT</b>	2	40,442	22,972
Other interest receivable and similar income		180	184
Interest payable and similar charges		(316)	(2,143)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		40,306	21,013
Tax on profit on ordinary activities	4	(43)	(46)
<b>PROFIT FOR THE FINANCIAL YEAR</b>		40,263	20,967

There are no recognised gains or losses other than as shown above.

The notes on pages 4 to 6 form part of these accounts.

## WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED

## BALANCE SHEET - UNAUDITED

31 DECEMBER 1996

	Notes	1996 £	1995 £
<b>FIXED ASSETS</b>			
Tangible assets	5	99,761	18,208
<b>CURRENT ASSETS</b>			
Stocks		2,541	2,684
Debtors	6	2,024	1,816
Cash at bank and in hand		3,428	1,197
		7,993	5,697
<b>CREDITORS: amounts falling due within one year</b>	7	(56,298)	(4,713)
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		(48,305)	984
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		51,456	19,192
<b>CREDITORS: amounts falling due after more than one year</b>	8	-	(7,999)
<b>NET ASSETS</b>		51,456	11,193
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	14,700	14,700
Other reserves	11	3,000	-
Profit and loss account	11	33,756	(3,507)
<b>SHAREHOLDERS' FUNDS</b>	11	51,456	11,193

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31 December 1996. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

The directors are responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

In preparing these accounts, the board has taken advantage of special exemptions available to small companies under Section 246 of the Act, on the grounds that the company qualifies as small for the year ended 31 December 1996.

Approved by the board on 29.4.97...date X  
and signed on its behalf.

P S Hodgson  
Director

D T Youngson  
Director

P. S. Hodgson X PSH  
D. T. Youngson X DTY

The notes on pages 4 to 6 form part of these accounts.

## WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED

## NOTES TO THE ACCOUNTS - UNAUDITED

FOR THE YEAR ENDED 31 DECEMBER 1996

**1. ACCOUNTING POLICIES****(a) Basis of accounting**

The accounts are prepared under the historical cost convention, and in accordance with applicable accounting standards and on a going concern basis. The directors have taken advantage of certain exemptions available to small companies under the Companies Act 1985, on the grounds that the company qualifies as a small company.

**(b) Turnover**

Turnover represents amounts receivable in respect of sales made by the company.

**(c) Other operating income**

Other operating income comprises income from recreational activities and contributions to expenses from lodges.

**(d) Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost, less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Freehold buildings	- 2% straight line
Fixtures and fittings	- 25% reducing balance
Refurbishment costs	- over 7 years

**(e) Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost represents the purchase cost on a first-in, first-out basis.

<b>2. OPERATING PROFIT</b> is stated after charging:	<b>1996</b>	<b>1995</b>
	£	£
Depreciation of fixed assets	2,767	1,004
Profit on disposal of fixed assets	(1,540)	-
	<u>          </u>	<u>          </u>
<b>3. EXCEPTIONAL ITEMS</b>	<b>1996</b>	<b>1995</b>
	£	£
Exceptional income:		
Rate rebate	20,047	-
	<u>          </u>	<u>          </u>
<b>4. TAXATION</b>	<b>1996</b>	<b>1995</b>
	£	£
UK taxation		
Corporation Tax	43	46
	<u>          </u>	<u>          </u>
Tax on ordinary activities	43	46
	<u>          </u>	<u>          </u>

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED  
NOTES TO THE ACCOUNTS - UNAUDITED (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 1996

5. TANGIBLE FIXED ASSETS	Freehold land and buildings £	Fixtures fittings & refurbish- ment costs £	Total £
Cost			
1 January 1996	16,839	15,597	32,436
Additions	1,296	83,024	84,320
	<u>18,135</u>	<u>98,621</u>	<u>116,756</u>
31 December 1996			
Depreciation			
1 January 1996	1,346	12,882	14,228
Charge for the year	354	2,413	2,767
	<u>1,700</u>	<u>15,295</u>	<u>16,995</u>
31 December 1996			
Net book value			
31 December 1996	16,435	83,326	99,761
	<u>15,493</u>	<u>2,715</u>	<u>18,208</u>
31 December 1995			

The freehold land and buildings are charged to Yorkshire Bank plc as security for the company's borrowings.

6. DEBTORS	1996 £	1995 £
Trade debtors	-	34
Called up share capital not paid	350	493
Other debtors	1,674	1,289
	<u>2,024</u>	<u>1,816</u>
7. CREDITORS: amounts falling due within one year	1996 £	1995 £
Bank loan (secured)	-	2,744
Trade creditors	54,836	776
Other creditors	1,462	1,193
	<u>56,298</u>	<u>4,713</u>

Trade creditors include £53,686 in respect of the refurbishment of the buildings. In January 1997 a 10 year bank loan of £50,000, repayable in equal monthly instalments, was taken out to meet these liabilities. Interest on this loan is at normal commercial rates.

8. CREDITORS: amounts falling due after more than one year	1996 £	1995 £
Bank loan (secured)	-	7,999

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED  
 NOTES TO THE ACCOUNTS - UNAUDITED (CONTINUED)  
 FOR THE YEAR ENDED 31 DECEMBER 1996

9. LOAN	1996 £	1995 £
<b>Maturity</b>		
In one year or less	-	2,744
Between one and two years	-	3,002
Between two and five years	-	4,997
	<u>-</u>	<u>10,743</u>

10. SHARE CAPITAL				
<b>Authorised</b>	<b>1996 Number</b>	<b>1995 Number</b>	<b>1996 £</b>	<b>1995 £</b>
£5 Ordinary shares	16,000	2,890	80,000	14,450
£5 Non-voting ordinary shares	-	110	-	550
	<u>16,000</u>	<u>3,000</u>	<u>80,000</u>	<u>15,000</u>
<b>Allotted and called up</b>	<b>1996 Number</b>	<b>1995 Number</b>	<b>1996 £</b>	<b>1995 £</b>
£5 Ordinary shares	2,940	2,870	14,700	14,350
£5 Non-voting ordinary shares	-	70	-	350
	<u>2,940</u>	<u>2,940</u>	<u>14,700</u>	<u>14,700</u>

On 30 October 1996 the authorised share capital of the company was increased by £65,000, and now comprises 16,000 ordinary shares of £5 each. Those shares previously described as non-voting ordinary shares now entitle their holders to vote.

11. SHAREHOLDERS' FUNDS	Masonic Club reserve £	Share capital £	Profit and loss account £	Total £
1 January 1995	5,420	14,700	(29,894)	(9,774)
Retained profit for year	-	-	20,967	20,967
Transfer	(5,420)	-	5,420	-
31 December 1995	-	14,700	(3,507)	11,193
Retained profit for year	-	-	40,263	40,263
Transfer	3,000	-	(3,000)	-
31 December 1996	<u>3,000</u>	<u>14,700</u>	<u>33,756</u>	<u>51,456</u>