

A. R. COPY

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED

REPORT AND ACCOUNTS

31 DECEMBER 1997

UNAUDITED

COMPANY NUMBER: 35470



WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 1997

DIRECTORS	I D Mitchell	
	D T Youngson	
	H Garraghty	
	P S Hodgson	
	W E Bannister	
	A Bell	
	A W Briggs	
	J Francis	(Appointed 1 February 1997)
	J W Fuller	
	J T Graham	
	J H Holmes	
	I C Holroyd	
	P D Kay	(Appointed 2 March 1998)
	P E Meadows	
	I Mills	
	T E Park	
	G T Pickering	
	J Rowley	(Resigned 2 March 1998)
	I Snowden	
	K Wale	

The directors present their report and accounts for the year ended 31 December 1997.

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

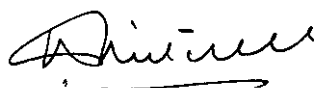
With effect from 1 January 1998 the name of the auditors was changed to Waltons Clark Whitehill.

In accordance with Section 385 of the Companies Act 1985, a resolution to re-appoint Waltons Clark Whitehill 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.

SPECIAL PROVISIONS FOR SMALL COMPANIES

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

By order of the board



Director

30. 6. 98 date

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED
 PROFIT AND LOSS ACCOUNT - UNAUDITED
 FOR THE YEAR ENDED 31 DECEMBER 1997

	Notes	1997 £	1996 £
TURNOVER		55,549	46,199
Cost of sales		(25,303)	(24,016)
GROSS PROFIT		30,246	22,183
Administrative expenses		(48,196)	(25,780)
Other operating income		28,440	23,992
Exceptional items	3	-	20,047
OPERATING PROFIT	2	10,490	40,442
Other interest receivable and similar income		2,986	180
Interest payable and similar charges		(4,842)	(316)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		8,634	40,306
Tax on profit on ordinary activities	4	(618)	(43)
PROFIT FOR THE FINANCIAL YEAR	11	8,016	40,263

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 1997

	Notes	1997 £	1996 £
FIXED ASSETS			
Tangible assets	5	97,656	99,761
CURRENT ASSETS			
Stocks		3,411	2,541
Debtors	6	927	2,024
Cash at bank and in hand		9,140	3,428
		<u>13,478</u>	<u>7,993</u>
CREDITORS: amounts falling due within one year	7	(7,232)	(56,298)
NET CURRENT ASSETS/(LIABILITIES)		<u>6,246</u>	<u>(48,305)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>103,902</u>	<u>51,456</u>
CREDITORS: amounts falling due after more than one year	8	(44,430)	-
NET ASSETS		<u>59,472</u>	<u>51,456</u>
CAPITAL AND RESERVES			
Called up share capital	10	15,500	14,700
Other reserves	11	9,000	3,000
Profit and loss account	11	34,972	33,756
SHAREHOLDERS' FUNDS	11	<u>59,472</u>	<u>51,456</u>

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 1997. 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.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Approved by the board on ...30.12.98...date
and signed on its behalf.

P S Hodgson
Director

P. S. Hodgson xPSH

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 1997

1. ACCOUNTING POLICIES

(a) Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. The directors have prepared the accounts in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

(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.

2.	OPERATING PROFIT is stated after charging (or crediting):	1997 £	1996 £
	Depreciation of fixed assets	15,446	2,767
	Profit on disposal of fixed assets	-	(1,540)
	Directors' remuneration	60	-
		<u> </u>	<u> </u>
3.	EXCEPTIONAL ITEMS	1997 £	1996 £
	Exceptional income:		
	Rate rebate	-	20,047
		<u> </u>	<u> </u>
4.	TAXATION	1997 £	1996 £
	UK taxation		
	Corporation Tax	627	43
	Adjustments to prior years	(9)	-
		<u> </u>	<u> </u>
	Tax on ordinary activities	618	43
		<u> </u>	<u> </u>

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED
NOTES TO THE ACCOUNTS - UNAUDITED (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 1997

5.	TANGIBLE FIXED ASSETS	Freehold	Fixtures	Total
		land and buildings £	fittings & refurbish- ment costs £	
	Cost			
	1 January 1997	18,135	98,621	116,756
	Additions	-	13,341	13,341
	31 December 1997	18,135	111,962	130,097
	Depreciation			
	1 January 1997	1,700	15,295	16,995
	Charge for the year	363	15,083	15,446
	31 December 1997	2,063	30,378	32,441
	Net book value			
	31 December 1997	16,072	81,584	97,656
	31 December 1996	16,435	83,326	99,761
The freehold land and buildings are charged to Yorkshire Bank plc as security for the company's borrowings.				
6.	DEBTORS		1997	1996
			£	£
			-	350
			927	1,674
	Called up share capital not paid			
	Other debtors		927	2,024
7.	CREDITORS: amounts falling due within one year		1997	1996
			£	£
			3,000	-
			2,017	54,836
			2,215	1,462
			7,232	56,298
8.	CREDITORS: amounts falling due after more than one year		1997	1996
			£	£
			44,430	-
	Bank loan (note 9) (secured)			

WEST HARTLEPOOL MASONIC HALL COMPANY LIMITED
 NOTES TO THE ACCOUNTS - UNAUDITED (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 1997

9.	LOAN			1997	1996
				£	£
	Maturity				
	In one year or less			3,000	-
	Between one and two years			4,000	-
	Between two and five years			14,000	-
	In five years or more			26,430	-
				<u>47,430</u>	<u>-</u>
10.	SHARE CAPITAL				
	Authorised and allotted share capital			Allotted, called up and fully paid	
		Authorised		1997	1996
		1997	1996	1997	1996
		£	£	£	£
	£5 Ordinary shares	<u>80,000</u>	<u>80,000</u>	<u>15,500</u>	<u>14,700</u>
11.	SHAREHOLDERS' FUNDS	Masonic Club reserve	Share capital	Profit and loss account	Total
		£	£	£	£
	1 January 1996	-	14,700	(3,507)	11,193
	Retained profit for year	-	-	40,263	40,263
	Transfer	3,000	-	(3,000)	-
		<u>3,000</u>	<u>14,700</u>	<u>33,756</u>	<u>51,456</u>
	31 December 1996	3,000	14,700	33,756	51,456
	Retained profit for year	-	-	8,016	8,016
	Transfer	6,000	-	(6,000)	-
	Capitalisation issue	-	800	(800)	-
		<u>9,000</u>	<u>15,500</u>	<u>34,972</u>	<u>59,472</u>
	31 December 1997	9,000	15,500	34,972	59,472