

GOOD COMPANIONS (NESTON) LIMITED

REPORT AND FINANCIAL STATEMENTS

for the
YEAR ENDED 30TH JUNE 2004



G I DOBB
CERTIFIED ACCOUNTANT
9 RADLEY DRIVE
THORNTON HOUGH
WIRRAL
CH63 1JT

ALTERATIONS:-

Page 2

✓ 5

—

GOOD COMPANIONS (NESTON) LIMITED

Report and Accounts

Year ended 30th June 2004

	Page
ADMINISTRATION	1
REPORT OF THE DIRECTORS	2
ACCOUNTANT'S REPORT TO THE SHAREHOLDERS	3
REVENUE ACCOUNT	4
BALANCE SHEET	5
NOTES TO THE ACCOUNTS	6

GOOD COMPANIONS (NESTON) LIMITED

Administration
Year ended 30th June 2004

Chairman	D G D BOSWORTH
Directors	S A BLACKWELL J CHAMBERS A McN BOOTH L S TAYLOR K ISHERWOOD D A WILLIAMS
Secretary	F WOMBWELL – TO 04.10.04 G G COLLINGS – FROM 04.10.04
Consultant	F D HOUGH
Registered Office	THE HALL BUSHELL ROAD NESTON SOUTH WIRRAL
Bankers	HSBC PLC HIGH STREET NESTON SOUTH WIRRAL
Company Number	456280

GOOD COMPANIONS (NESTON) LIMITED

Annual Report of the Directors Year ended 30th June 2004

1. The Company is a Close Company within the meaning of the Taxes Acts.
2. The principal activity of the Company has not changed and is the letting of its premises, The Hall, Bushell Road, Neston, for private and semi-private functions principally within the Masonic Orders.
3. The accounts have been prepared under the Historical Cost Convention.
4. The deficit of income for the year, after taxation amounted to £ 5,688
The directors do not recommend the payment of a dividend.

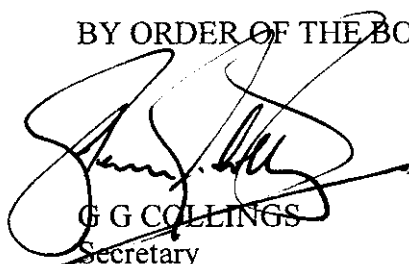
There is no liability to taxation due to losses brought forward from earlier periods.

5. The recent discovery of structural fault to our building will, because of the cost involved, possible in the region of £45,000 to £50,000, drastically alter the Balance Sheet structure in the future. It will involve the Company in substantial loan repayments over a period of years, which has been agreed in principle with our Bankers. Every effort will therefore be needed to raise funds to cover this unforeseen expense in order to bring the Company finances back to an "even keel". It is hoped that work will commence in May 2005.
6. The Board again acknowledges with thanks the work of various Lodge and Chapter Social Committees, without which the objectives of the Company, to maintain the property and to provide, at minimal cost, for Freemasonry in West Wirral, could not be achieved.
7. The Directors during the year in order of retirement, were:-

2004	Stanley A Blackwell
2005	David Gordon Donald Bosworth (CHAIRMAN) Jack Chambers Leonard Stuart Taylor Kenneth Isherwood
2006	A. McNair Booth David A Williams

The Directors are not required to hold shares in the Company, but all do so as Trustees of Associated Lodges or Chapters with the exception of ~~K Isherwood~~ and D A Williams.

BY ORDER OF THE BOARD

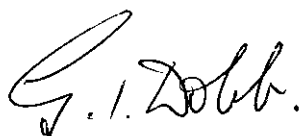

G G COLLINGS
Secretary

1 November 2004

GOOD COMPANIONS (NESTON) LIMITED

**Accountant's Report to the shareholders of
Good Companions (Neston) Limited
for the year ended 30th June 2004**

In accordance with instructions given to me, I have prepared the financial statements set out on pages 4 to 6 from the accounting records of Good Companions (Neston) Limited and from the information and explanations supplied to me by the management of the Company. I have not audited the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

A handwritten signature in black ink, appearing to read 'G. I. Doob'.

**G I DOBB
CERTIFIED ACCOUNTANT**

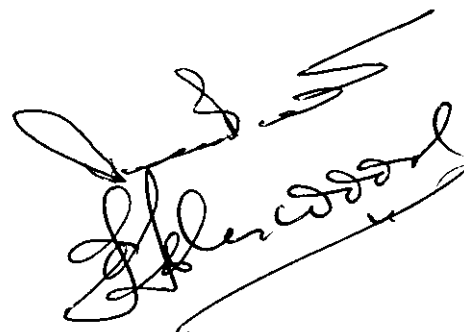
9 Radley Drive
Thornton Hough
Wirral
CH63 1JT

28 October 2004

GOOD COMPANIONS (NESTON) LIMITED

Revenue Account for the year ended 30th June 2004

	2004 £	2003 £
Expenditure		
Rates (general and Water)	4,718	4,334
Insurance	1,387	1,343
Secretarial, printing and general expenses	1,077	1,070
Maintenance, repairs and renewals	10,168	22,520
Gas and electricity	3,241	2,873
Bank charges	72	66
Depreciation	137	172
	<hr/>	<hr/>
	20,800	32,378
	<hr/>	<hr/>
Income		
Neston Masonic Club	2,000	2,000
Lodges	9,498	7,090
Nursery School (including Heat)	3,600	3,600
Bank interest	14	5
	<hr/>	<hr/>
	15,112	12,695
	<hr/>	<hr/>
(Deficit) for the year before taxation	(5,688)	(19,683)
Taxation - Corporation Tax	<hr/>	<hr/>
	-	-
(Deficit) for the year after taxation	£ <u>(5,688)</u>	<u>(19,683)</u>



GOOD COMPANIONS (NESTON) LIMITED

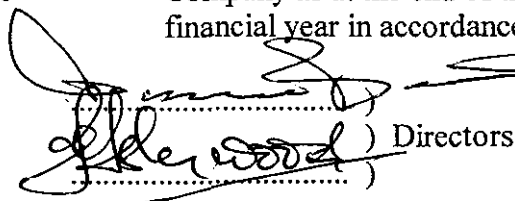
Balance Sheet as at 30th June 2004

	2004	2003
	£	£
Fixed Assets		
Freehold land and buildings (Note 1)		72,758
Furniture at cost (Note 2)	6,677	
Less Depreciation	<u>6,129</u>	<u>685</u>
		<u>73,306</u>
		<u>73,443</u>
Current Assets		
HSBC plc		1,365
Debtors and prepayments		<u>101</u>
		<u>1,466</u>
Liabilities - Falling due within one year		
Trade creditors		<u>13,043</u>
Total Assets Less Current Liabilities	<u>61,729</u>	<u>65,653</u>
Liabilities - Falling due after more than one year		
4.5% Debentures		200
Interest free loans		<u>190</u>
		<u>390</u>
		<u>61,339</u>
		<u>65,263</u>
Capital and Reserves		
Authorised - 10,000 Ordinary Shares of £1 each		
* Issued 3,488 3,602 Ordinary Shares of £1 each		
Reserves - Share Premium	47,343	44,607
Loan Redemption	1,000	1,000
Special	24,711	24,711
Revaluation	38,343	38,343
Building Fund	1,264	2,350
Revenue Account - Deficiency	<u>(54,924)</u>	<u>(49,236)</u>
	<u>£ 61,339</u>	<u>65,263</u>

Directors' Statement

- The Company is entitled to take advantage of the total exemption from audit given by Section 249A(1) of C.A. 1985 for the year ended 30th June 2003.
- No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its Accounts for the financial year, and
- The Directors acknowledge their responsibilities for
 - ensuring the Company keeps accounting records which comply with Section 221 of CA 1985, and
 - preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with Section 226 of CA 1985.

the

 Directors

These Accounts were approved by the Board of Directors on

1 November 2004.

GOOD COMPANIONS (NESTON) LIMITED

Notes to the Accounts for the year ended 30th June 2004

1. Freehold land and buildings

Based on an independent valuation provided by a member of the Royal Institute of Chartered Surveyors, the value of this asset at 30 June 2002 was £210,000

2	Furniture	2004 £	2003 £
	Cost - 30th June 2003	6,677	6,677
	Additions during year	-	-
	Cost - 30th June 2004	<u>6,677</u>	<u>6,677</u>
	Depreciation - 30th June 2003	5,992	5,820
	Charge - current year	137	172
	Depreciation - 30th June 2004	<u>6,129</u>	<u>5,992</u>
	Net Book Value - 30th June 2004	<u>548</u>	<u>685</u>
	Net Book Value - 30th June 2003	<u>685</u>	<u>857</u>