

**THE WREXHAM MASONIC HALL COMPANY
LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

FOR

31ST DECEMBER 1999



JOHN DAVIES & CO.
Chartered Accountants & Registered Auditors
14 Grosvenor Road
Wrexham
Wrexham County Borough
LL11 1DW

THE WREXHAM MASONIC HALL COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1999

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THE WREXHAM MASONIC HALL COMPANY LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st December 1999 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

14 Grosvenor Road
Wrexham
Wrexham County Borough
LL11 1DW

12/4/2000.



JOHN DAVIES & CO.
Chartered Accountants
& Registered Auditors

THE WREXHAM MASONIC HALL COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31ST DECEMBER 1999

	Note	1999 £	1998 £
FIXED ASSETS	2		
Tangible assets		130,736	130,522
CURRENT ASSETS			
Stocks		2,680	4,910
Debtors		6,863	5,474
Cash at bank and in hand		15,074	4,788
		<u>24,617</u>	<u>15,172</u>
CREDITORS: Amounts falling due within one year		<u>(16,663)</u>	<u>(18,854)</u>
NET CURRENT ASSETS/(LIABILITIES)		7,954	(3,682)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>138,690</u>	<u>126,840</u>
CREDITORS: Amounts falling due after more than one year		<u>(16,169)</u>	<u>(16,838)</u>
		<u>122,521</u>	<u>110,002</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	20,655	20,655
Revaluation reserve		80,459	80,459
Profit and loss account		21,407	8,888
SHAREHOLDERS' FUNDS		<u>122,521</u>	<u>110,002</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the directors on the 12th April 2000, and are signed on their behalf by:


MR. N.G. ALTON.

The notes on pages 3 to 4 form part of these financial statements.

THE WREXHAM MASONIC HALL COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1999

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

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

Fixtures & Fittings - 10% per annum

Equipment - 20% per annum

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST OR VALUATION	
At 1st January 1999	137,959
Additions	<u>1,342</u>
At 31st December 1999	<u>139,301</u>
DEPRECIATION	
At 1st January 1999	7,437
Charge for year	<u>1,128</u>
At 31st December 1999	<u>8,565</u>
NET BOOK VALUE	
At 31st December 1999	<u>130,736</u>
At 31st December 1998	<u>130,522</u>

THE WREXHAM MASONIC HALL COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1999

2. FIXED ASSETS *(continued)*

Freehold Property is not depreciated. This is not in accordance with Statement of Standard Accounting Practice No 12 "Depreciation". The Directors consider the expected useful life to be so long and the residual value to be so high that depreciation would be immaterial.

HSBC Bank hold a first mortgage dated 25 November 1996 over the freehold property at Maesgwyn Hall, Mold Road, Wrexham, LL11 2AP.

3. SHARE CAPITAL

Authorised share capital:

	1999	1998
	£	£
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

Allotted, called up and fully paid:

	1999	1998
	£	£
Ordinary share capital	<u>20,655</u>	<u>20,655</u>