Company number:402421

TOTTON MASONIC HALL COMPANY LIMITED
REGISTERED OFFICE:
LEXBY HALL,
LEXBY ROAD,
TOTTON,
HAMPSHIRE

DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2000

DAVID EARLEY & CO.
CHARTERED ACCOUNTANTS
KETTS HOUSE,
WINCHESTER ROAD,
CHANDLERS FORD,
HAMPSHIRE



REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2000

The directors present their annual report with the financial statements of the company for the year ended 31st December 2000.

PRINCIPAL ACTIVITY

The principal activity of the company continues to be the management and letting of the Masonic Hall, Totton, for Masonic and other social purposes.

DIRECTORS

The directors who served the company throughout the year under review were as follows:

R.J.R. Ames
I.P. Buckett
R.E. Davies
P.G. Earley
E.V. Gannaway
A.I. Gatrell
C.D. Grist
R.A. Hampton
J.E. Harber
W.E. Ireland
D.S. Martin
D.J. Nash
G.L.E.R. Taite

None of the above named directors have any beneficial interest in the ordinary shares of the company.

Cont'd....

REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2000

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:-

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, David Earley & Co., will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has 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 20 MAR 2001 (Date)

and signed on its behalf.

..... P.G, Earley
Secretary

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
TOTTON MASONIC HALL COMPANY LIMITED

We have audited the financial statements of Totton Masonic Hall Company Limited for the year ended 31st December 2000 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes as set out on pages 4 to 9. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described in the Statement of Directors' Responsibilities on page 2, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

BASIS OF OPINION

We conducted our audit in accordance with and United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st December 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

David Earley & Co.

DAVID EARLEY & CO.
CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS
CHANDLERS FORD, HAMPSHIRE.

2nd April 2001

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2000

	Notes	2000	1999
TURNOVER			
Hiring income received		17555	16025
Administration expenses		21522	14463
OPERATING (LOSS)/PROFIT	(2)	(3967)	1562
Interest received on short term deposits		1	1
Interest paid on bank overdraft		(163)	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(4129)	1563
Taxation	(3)	-	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(4129)	1563
Extraordinary item	(4)	10000	-
RETAINED PROFIT FOR THE YEAR		£5871	£1563
RETAINED EARNINGS			
At beginning of year		49091	47528
Retained profit for the year		5871	1563
BALANCE CARRIED FORWARD		£54962	£49091

None of the company's activities were acquired or discontinued during the year and there were no recognised gains or losses in 2000 or 1999 other than those recognised in the profit and loss account.

TOTTON MASONIC HALL COMPANY LIMITED
BALANCE SHEET AS AT 31ST DECEMBER 2000

	Notes	2000		1999	
TANGIBLE FIXED ASSETS	(5)		107306		113328
CURRENT ASSETS					
Trade debtors		977		-	
Prepaid expenses		2129		1842	
Cash at bank		653		276	
		3759		2118	
CREDITORS amounts falling due within one year					
Bank overdraft		-		3551	
Trade creditor		-		10266	
Accrued expenses		907		792	
		907		14609	
NET CURRENT ASSETS/(LIABILITIES)			2852		(12491)
TOTAL ASSETS LESS CURRENT LIABILITIES			110158		100837
CREDITORS Amounts falling due after more than one year	(6)		1250		2100
NET ASSETS			£108908		£98737
CAPITAL AND RESERVES					
Called up share capital	(7)		53946		49646
Profit and loss account			54962		49091
SHAREHOLDERS' FUNDS (all equity)	(8)		£108908		£98737

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

The financial statements were approved by the board on 20 MAR 2001 and signed on its behalf.

..... I.P. Buckett
Director & Chairman

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2000

RECONCILIATION OF OPERATING PROFIT TO NET CASH FLOW FROM OPERATIONS

	Notes	2000	1999
Operating (Loss)/profit		(3967)	1562
Depreciation of tangible fixed assets		6686	2087
(Increase)/decrease in debtors		(1264)	246
Increase in creditors		115	214
NET CASH INFLOW FROM OPERATIONS		1570	4109

CASH FLOW STATEMENT

Net cash inflow from operations		1570	4109
Net interest (paid)/received		(162)	1
Taxation payments		-	(147)
Payments to acquire tangible fixed assets		(10930)	(14912)
Extraordinary receipt	(4)	10000	-
		478	(10949)
Cash received in respect of issue of new ordinary shares		3450	2100
INCREASE/(DECREASE) IN CASH	(9)	£3928	(£8849)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2000

1. ACCOUNTING POLICIES

The financial statements have been based on the following accounting policies, which are consistent with the previous years unless otherwise stated.

Basis of preparation of financial statements

The financial statements have been prepared using the historical cost convention which makes no allowances for the effects of inflation.

The financial statements have been prepared in accordance with applicable accounting standards.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, other their expected useful lives on the following basis:-

Freehold buildings	2% per annum (straight line basis)
Furniture, fittings & equipment	15% per annum (straight line basis)

Hiring income

The income from hiring is credited to the profit and loss account in the year in which it arises.

2. OPERATING (LOSS)/PROFIT

This is stated after charging:	2000	1999
Directors' remuneration	Nil	Nil
Auditors' remuneration	633	541
Depreciation of tangible fixed assets	6686	2087
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2000

3. TAXATION

No taxation arises on the activities for the year.

The Inland Revenue have agreed that the net income derived from letting the company's premises to its member lodges is exempt from taxation on the grounds of mutuality.

4. EXTRAORDINARY ITEM

The company has received a bequest of £10,000 from the estate of a former director.

5. TANGIBLE FIXED ASSETS

COST	Freehold Land and Buildings	Furniture Fittings & Equipment	Total
At 1st January 2000	86740	45729	132469
Additions	-	664	664
At 31st December 2000	86740	46393	133133
DEPRECIATION			
At 1st January 2000	-	19141	19141
Provided during the year	1735	4951	6686
At 31st December 2000	1735	24092	25827
NET BOOK VALUE			
At 1st January 2000	£86740	£26588	£113328
At 31st December 2000	£85005	£22301	£107306

6. CREDITORS - amounts falling due after more than one year	2000	1999
Payments received on account of further issues of share capital (Note 7)	£1250	£2100

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2000

7. SHARE CAPITAL

	2000	1999
Authorised :100,000 shares of £1 each	£100000	£100000
Allotted, called up and fully paid: 53946 (1999 - 49646) ordinary shares of £1 each	£53946	£49646

A further 4300 (1999 - 2100) ordinary shares of £1 each were issued during the year at par value.

During the year £1250 (1999 - £2100) was received from members on account of further share issues. The share certificates will be issued following the Annual General Meeting.

8. MOVEMENT ON SHAREHOLDERS' FUNDS

	2000	1999
Profit for the year	5871	1563
Issue of further share capital	4300	4700
Net addition to shareholders' funds	10171	6263
Opening shareholders' funds	98737	92474
CLOSING SHAREHOLDERS' FUNDS	£108908	£98737

9. ANALYSIS OF MOVEMENTS IN CASH

	Opening Balance	Cash Flows	Closing Balance
Cash at bank	276	377	653
Bank overdraft	(3551)	3551	-
	(£3275)	£3928	£653