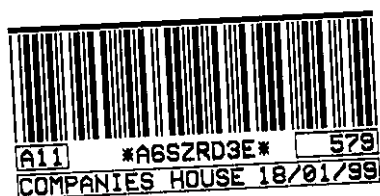


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**FINANCIAL STATEMENTS FOR THE YEAR ENDING
31 MARCH 1998**

FOR

BILLINGHAM MASONIC HALL AND CLUB LTD.



BILLINGHAM MASONIC HALL AND CLUB LTD.

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BILLINGHAM MASONIC HALL AND CLUB LTD.

COMPANY INFORMATION

DIRECTORS	J. A. STEELE	R. S. STABLER
	R. BIRTLES	R. LONGSTER
	N. R. LAWSON	

SECRETARY	G. MOODY
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REGISTERED OFFICE	32 MILL LANE
	BILLINGHAM
	CLEVELAND
	TS23 IHF

REGISTERED NUMBER 00837607

BILLINGHAM MASONIC HALL AND CLUB LTD.

REPORT OF THE DIRECTORS

The directors present their report and audited financial statements for the year ending 31 March 1998.

PRINCIPAL ACTIVITY

The principal activity of the company during the year was that of provision of entertainment facilities.

STATE OF AFFAIRS

The results for the year and the financial position of the company are shown in the annexed financial statements.

FIXED ASSETS

There have been no additions in fixed assets in the form of fixtures, fittings or equipment.

DIRECTORS

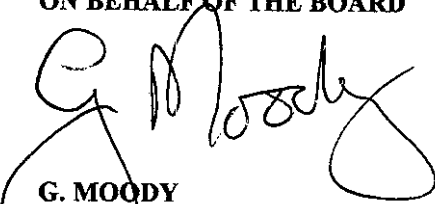
The following were directors at 31 march 1998

R. S. STABLER
R. BIRTLES
R. LONGSTER

J. A. STEELE
N. R. LAWSON

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by part 2 of schedule 8 to the Companies Act.

ON BEHALF OF THE BOARD



**G. MOODY
SECRETARY**

BILLINGHAM MASONIC HALL AND CLUB LTD.

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDING 31 MARCH 1988

	1998		1997	
	<u>BAR</u>	<u>CATERING</u>	<u>BAR</u>	<u>CATERING</u>
RECEIPTS	2361	1684	2333	-
PURCHASES	1097	1683	1535	-
	1264	1		
SURPLUS ON REVENUE ACCOUNT		1265		798
<u>ADD:- OTHER INCOME</u>				
RENT		5690		5650
DONATIONS		-		1061
INTEREST REC'D		43		24
		6998		7533
<u>LESS:- EXPENSES</u>				
CORPORATION TAX		319		-
CONSULTANTS FEE		458		-
RATES & WATER		2179		(754)
HEAT & LIGHT		1388		562
INSURANCE		530		970
Co ANN RETURN		15		15
ACCOUNTANCY		321		341
BANK CHARGES		-		29
PRINT & STATIONARY		-		-
REPAIRS & RENEWALS		168		1703
POSTAGE & PHONE		148		91
SUNDRIES		110		68
DEPRECIATION		521		521
		6157		3546
		841		3987

BILLINGHAM MASONIC HALL AND CLUB LTD
(BEING A LIMITED COMPANY BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
BALANCE SHEET AS AT 31 MARCH 1998

	1998	1997
<u>FIXED ASSETS</u>		
FREEHOLD PROPERTY	8153	8153
FIX, FITS & EQUIP	3470	3470
DEPRECIATION	<u>1909</u>	<u>1388</u>
	1561	2082
	<u>9714</u>	<u>10235</u>
<u>CURRENT ASSETS</u>		
BAR STOCK	24	581
DEBTORS & REPAYMENTS	-	35
MIDLAND BUILD FUND	318	315
HIGH INTEREST	406	403
CURRENT	4764	2930
CASH BAR A/C	80	88
PETTY CASH	-	15
GENERAL A/C	<u>110</u>	<u>87</u>
	5702	4454
<u>CURRENT LIABILITIES</u>		
CREDITORS & ACCRUAL	94	208
BREWERY LOAN	<u>300</u>	<u>300</u>
	394	508
	5308	3946
	<u>15022</u>	<u>14181</u>
<u>CAPITAL</u>		
CAPITAL B/F	14181	10194
(DEFICIT) / EXCESS	<u>841</u>	<u>3987</u>
	<u>15022</u>	<u>14181</u>

BILLINGHAM MASONIC HALL AND CLUB LTD.

BALANCE SHEET AS AT 31 MARCH 1998 (CONTINUED)

**(BEING A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL)**

The company is exempt from audit under section 249A(1) of the Companies Act 1985 for the year ending 31 March 1988.

No notice has been deposited under section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- 1 Ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985

AND

- 2 Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year end of its profit or loss for each financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by part III of schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies stated in section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD

J. A. STEELE
DIRECTOR



N. R. LAWSON
DIRECTOR



NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 1998

1 ACCOUNTING POLICIES

Accounting convention.

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

TURNOVER

Turnover represents gross invoiced sales of goods.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & buildings - not provided

Fixt & fittings - 25%

STOCKS

Stock is valued at the lower of cost and net realizable value, after making due allowance for obsolete and slow moving items.

DEFERRED TAXATION

Provision is made at current rates for taxation deferred in respect of all material timing difference except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2 TURNOVER

The turnover and (deficit)/excess of income over expenditure are attributable to the one principal activity of the company.