ROBERT DIGBY
CHARTERED ACCOUNTANTS

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Ipswich Masonic Hall Limited
Annual Report and Accounts

For the year ended 31st December 2002

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COMPANIES HOUSE
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27/09/03

Robert Digby, F.C.A.

Ipswich Masonic Hall Limited

Company Information and Index to Financial Statements

For the year ended 31st December 2002

Company Registered Number 3142221

Directors

B.Davies
I. Chittock
D.G.D. Pearsons
R.P.C. Strutt
A.C. Page
M. Thick
H.Watson

Secretary
A.C. Page

Registered Office

Freemasons Hall,
8, Soane Street,
Ipswich, IP4 2BG

Reporting Accountants

Robert Digby, Chartered Accountants,
Foresters, Rendlesham,
Woodbridge IP12 2SZ

Index

(1) Company Information
(2) Directors Report and Statement of responsibilities
(3) Accountants Report
(4) Profit and Loss Account
(5) Balance Sheet
(6) Notes to the accounts
(7) Notes to the accounts (continued)
(8) Detailed Profit and Loss Account (not a part of the statutory accounts)

Ipswich Masonic Hall Limited

Report of the Directors

For the year ended 31st December 2002

Thr Directors present their annual report together with the accounts of the Company for the year ended 31st December 2002

Directors Responsibilities

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of its profit for the year. In preparing those accounts the directors are required to:

^ select suitable accounting policies and apply them consistently

^ make suitable judgements and estimates that are reasonable and prudent; and

^ *prepare the accounts on the going concern basis unless it is inappropriate to* presume that the company will continue with its 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 enable the to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The company has continued to improve the facilities at Soane Street, Ipswich and will continue to do so with the support of the lodges that use the masonic hall. The Directors consider the affairs of the Company to be satisfactory.

Financial Results

The results for the year are as set out in the accounts. The Directors do *not reccomend the payment of a dividend.*

Directors and their Interests

The Directors of the Company are as set out in the opening page of these financial statements. They were Directors for the whole period. none of the Directors has or has had an interest in the shares of the Company

Fixed Assets

Additional fixed assets at a cost of £1932 were purchased.

By Order of the Board. Secretary

Accountants Report to the members of:

Ipswich Masonic Hall Limited

We have examined, without carrying out an audit the accounts of Ipswich Masonic Hall Limited for the year ended 31st December 2002 as set out on pages 4 to 7.

Respective responsibilities of directors and reporting accountant

As described in the statement of Director's responsibilities the directors are responsible for the preparation of the accounts and they believe that the Company is exempt from audit. It is our responsibility to examine the accounts and based on our examination, to report our opinion, as set out below.

Basis of opinion

We conducted our examination in accordance with the appropriate standards for reporting accountants. This examination consisted of comparing accounts with the accounting records kept by the company, and making such limited enquiries of the companies officers as we considered necessary for this report.

The examination was not an audit conducted in accordance with auditing standards and accordingly we do not express an audit opinion on these accounts.

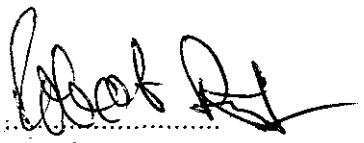
Opinion

In our opinion:

(1) the accounts are in agreement with those accounting records kept by the company under s.221 of the Companies Act 1985;

(2) having regard to, and on the basis of, the information contained in those accounting records the accounts have been drawn up in a manner consistent with the accounting requirements specified in s.249C(6) of the Act: and

(3) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in s249A(4) of the Act and did not, at any time within the year fall within any of the categories of companies not entitled to the exemption specified in s.249(B)1.



Robert Digby
Chartered Accountants
Rendlesham, Woodbridge, IP12 2SZ.

Ipswich Masonic Hall Limited

Profit and Loss Account

For the year ended 31st December 2002

	Note	2002	2001
Turnover	2	**37347**	35067
Cost of Sales			-7540
Gross Profit		**37347**	27527
Less: Administrative Expenses		**-39054**	-27340
Operating Profit/ - Loss		**-1707**	187
Income from investments		**136**	178
Profit/ -Loss on Ordinary Activities		**-1571**	365
Retained Profit brought forward		**11781**	11345
Retained Profit Carried Forward		**10210**	11416

Page 4

Ipswich Masonic Hall Limited

Balance Sheet

As at 31st December 2002

Fixed Assets	**Note**		**2002**	2001
Tangible Assets		**4**	**8787**	8911
Current Assets				
Debtors and Prepayments		**5**	**4264**	9474
Cash at Bank and in hand			**12790**	8037
Building Society			**310**	202
			26151	26624
Creditors and Provisions				
Amounts falling due within one year				-
				-9385
				-3210
				-196
Trade Creditors			**-3139**	2041
			23012	-14832
Share Capital and Reserves				
Share Capital			11	11
Profit and Loss Account			10210	11781
Reserves		**6**	12791	
			23012	11792

For the year ended 31st December 2002 the Directors have
(a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249 A (2) [partial exemption]
(b) confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985
(c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985
(d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit or loss {which ever is applicable} for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.
The accounts are prepared in accordance with the special provisions of Part V11 of the Companies Act relating to small companies (Section 246(8) of the Act

Director **Date**

20.09.03.

Ipswich Masonic Hall Limited

Notes to the Accounts

For the year ended 31st December 2002

(1) Accounting Policies

Basis of Accounting

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

Turnover

Turnover represents net amount invoiced excluding value added tax

Deferred Taxation

No provision is made for deferred taxation as it is not anticipated that it will be required in the forseeable future.

(2) Turnover

The turnover and profit are attributable to the principal activity of the company which is the letting and maintenance of the Masonic Hall, Ipswich.

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

Fixtures and Fittings	10% of written down book value

(3) Operating Profit

The operating profit is stated after charging depreciation of fixed assets.

(4) Tangible Fixed Assets

Cost	**Fixtures & Fittings**
As at 1st January 2002	19946
Additions	1932
Disposals	
As at 31st December 2002	21878
Depreciation	
As at 1st January 2002	11035
Charge for the year	2056
	13091
Net Book Value	
As at 1st January 2002	8911
As at 31st December 2002	8787

(5) Debtors

Debtors and Prepayments	
2001	9474
2002	4264

[6]

Reserves

Major Repair Fund	9385
Amenity Fund	3210
Museum Fund	196
	12791

Ipswich Masonic Hall Limited

Detailed Profit and Loss Account

For the year ended 31st December 2002

		2002		2001
Lodge Lettings		**37105**		29353
Other Craft Lettings				
Other Functions				
Other Receipts		**242**		5714
Bank and Building Society Interest		**136**		178
		37483		35245
Less: Overheads				
Heating and Lighting	**3801**		3432	
Wages and Honoraria	**8442**		7540	
Rates, Utilities and Insurance	**14798**		13477	
Printing, Postage and Stationery	**546**		420	
Laundry and Cleaning			740	
General Repairs and Maintenance	**5300**		6569	
Bank Charges and Interest	**1055**			
Rent	**500**		500	
Depreciation of Fixtures and Fittings	**2056**		1872	
Professional Fees	**2508**		300	
Miscellaneous	**48**		30	
		-39054		-34880
Profit/ - Loss on Ordinary Activities		**-1571**		365
Retained Profit brought forward		**11781**		11345
Carried Forward		**10210**		11416

This page is not a part of the statutory accounts