Registration number: 06776868

Biggleswade Masonic Centre Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2019

Martin Foster & Co. Limited
AIMS Accountants for Business
Unit 5 Shannon Court
High Street
Sandy
Bedfordshire
SG19 1AG

Biggleswade Masonic Centre Ltd

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Biggleswade Masonic Centre Ltd

Company Information

Directors	Mr Alan Charles Eglen Mr Kevan Morrison Mr Colin D Caldicott Mr Robert David Isaacson Mr Gerald Francis Hugh Lawman Mr Kevin Scott
Company secretary	Mr Roy Anthony Smith
Registered office	St Andrews Rooms St Andrews Street Biggleswade Bedfordshire SG18 8BA
Accountants	Martin Foster & Co. Limited AIMS Accountants for Business Unit 5 Shannon Court High Street Sandy Bedfordshire SG19 1AG

Biggleswade Masonic Centre Ltd

(Registration number: 06776868)
Balance Sheet as at 30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Negative goodwill	4	(4,481)	(5,272)
Tangible assets	5	43,065	49,025
Current assets			
Stocks	6	2,371	3,236
Debtors	7	14,942	4,591
Cash at bank and in hand		9,573	16,837
		26,886	24,664
Creditors: Amounts falling due within one year	8	(36,269)	(40,800)
Net current liabilities		(9,383)	(16,136)
Net assets		29,201	27,617
Capital and reserves			
Called up share capital		7,000	7,000
Profit and loss account		22,201	20,617
Total equity		29,201	27,617

For the financial year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 February 2020 and signed on its behalf by:

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Mr Kevan Morrison
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:
St Andrews Rooms
St Andrews Street
Biggleswade
Bedfordshire
SG18 8BA
England

These financial statements were authorised for issue by the Board on 23 February 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	15% reducing balance
Office equipment	25% reducing balance
Leasehold improvements	10% straight line basis

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Negative goodwill

Negative goodwill arising on an acquisition is recognised on the face of the balance sheet on the acquisition date and subsequently the excess up to the fair value of non-monetary assets acquired is recognised in profit or loss in the periods in which the non-monetary assets are recovered.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	7.5% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2018 - 3).

4 Intangible assets

Negative goodwill	£
At 1 July 2018	(5,272)
Recognised in profit or loss	791
At 30 June 2019	(4,481)

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 July 2018	16,896	73,724	90,620
Additions	680	-	680
At 30 June 2019	17,576	73,724	91,300
Depreciation			
At 1 July 2018	685	40,910	41,595
Charge for the year	1,718	4,922	6,640
At 30 June 2019	2,403	45,832	48,235
Carrying amount			
At 30 June 2019	15,173	27,892	43,065
At 30 June 2018	16,211	32,814	49,025

Included within the net book value of land and buildings above is £15,173 (2018 - £16,211) in respect of long leasehold land and buildings.

6 Stocks

	2019 £	2018 £
Merchandise	2,371	3,236

7 Debtors

	2019 £	2018 £
Trade debtors	7,772	3,460
Prepayments	7,170	1,131
	14,942	4,591

8 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	9	28,096	36,144
Trade creditors		7,772	3,343
Taxation and social security		12	113
Accruals and deferred income		396	1,200
Other creditors		(7)	-
		36,269	40,800

9 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Bank borrowings	3,436	6,144
Other borrowings	24,660	30,000
	28,096	36,144

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.