

Company Registration No. 02650062 (England and Wales)

THE WEYLAND HALL MANAGEMENT COMPANY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

THE WEYLAND HALL MANAGEMENT COMPANY LTD

COMPANY INFORMATION

| | | |
|------------------|----------------|---------------------------|
| Directors | Mr K M Tones | |
| | Mr J R Dixon | (Appointed 13 April 2017) |
| | Mr A P Knowles | (Appointed 13 April 2017) |
| | Mr B Frow | (Appointed 13 April 2017) |
| | Mr P Saunders | (Appointed 13 April 2017) |

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|------------------|-------------|
| Secretary | I R Hawkins |
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|-----------------------|----------|
| Company number | 02650062 |
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|--------------------------|--|
| Registered office | Claremont House Deans Court Bicester Oxon OX26 6BW |
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|--------------------|---|
| Accountants | Whitley Stimpson Limited Claremont House Deans Court Bicester Oxfordshire OX26 6BW |
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|-------------------------|--|
| Business address | Weyland Hall North Street Bicester OX26 6ND |
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THE WEYLAND HALL MANAGEMENT COMPANY LTD

BALANCE SHEET

AS AT 31 DECEMBER 2016

| | Notes | £ | 2016 £ | £ | 2015 £ |
|--|-------|-----------|-----------|----------|-----------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 402,399 | | 403,526 |
| Current assets | | | | | |
| Debtors | 3 | 8,773 | | 2,833 | |
| Cash at bank and in hand | | 18,592 | | 4,007 | |
| | | 27,365 | | 6,840 | |
| Creditors: amounts falling due within one year | 4 | (107,332) | | (87,278) | |
| Net current liabilities | | | (79,967) | | (80,438) |
| Total assets less current liabilities | | | 322,432 | | 323,088 |
| Creditors: amounts falling due after more than one year | 5 | | (105,286) | | (110,527) |
| Provisions for liabilities | | | 587 | | - |
| Net assets | | | 217,733 | | 212,561 |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 8 | | 8 |
| Other reserves | | | 96,000 | | 96,000 |
| Profit and loss reserves | | | 121,725 | | 116,553 |
| Total equity | | | 217,733 | | 212,561 |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

THE WEYLAND HALL MANAGEMENT COMPANY LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

The financial statements were approved by the board of directors and authorised for issue on 19 May 2017 and are signed on its behalf by:

Mr B Frow
Director

Company Registration No. 02650062

THE WEYLAND HALL MANAGEMENT COMPANY LTD

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2016

| | Share capital | Other reserves | Profit and loss reserves | Total |
|--|---------------|-------------------|-----------------------------|---------|
| Notes | £ | £ | £ | £ |
| Balance at 1 January 2015 | 8 | 96,000 | 115,545 | 211,553 |
| Year ended 31 December 2015: | | | | |
| Profit and total comprehensive income for the year | - | - | 1,008 | 1,008 |
| Balance at 31 December 2015 | 8 | 96,000 | 116,553 | 212,561 |
| Year ended 31 December 2016: | | | | |
| Profit and total comprehensive income for the year | - | - | 5,172 | 5,172 |
| Balance at 31 December 2016 | 8 | 96,000 | 121,725 | 217,733 |

THE WEYLAND HALL MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

The Weyland Hall Management Company Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Claremont House, Deans Court, Bicester, Oxon, OX26 6BW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

These financial statements for the year ended 31 December 2016 are the first financial statements of The Weyland Hall Management Company Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration receivable for the hiring of Weyland Hall, which includes both masonic and non-masonic elements, as well as donations received from time to time.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------------|-------------------|
| Land and buildings Freehold | Not Depreciated |
| Equipment (Masonic) | 15% Straight line |
| Equipment (Non-Masonic) | 15% Straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE WEYLAND HALL MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year which relates to non-masonic hiring. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

THE WEYLAND HALL MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

2 Tangible fixed assets

| | Land and buildings | Plant and machinery etc | Total |
|------------------------------------|-----------------------|----------------------------|----------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2016 | 399,252 | 25,034 | 424,286 |
| Additions | - | 160 | 160 |
| | <u>399,252</u> | <u>25,194</u> | <u>424,446</u> |
| At 31 December 2016 | 399,252 | 25,194 | 424,446 |
| Depreciation and impairment | | | |
| At 1 January 2016 | - | 20,760 | 20,760 |
| Depreciation charged in the year | - | 1,287 | 1,287 |
| | <u>-</u> | <u>22,047</u> | <u>22,047</u> |
| At 31 December 2016 | - | 22,047 | 22,047 |
| Carrying amount | | | |
| At 31 December 2016 | 399,252 | 3,147 | 402,399 |
| | <u>399,252</u> | <u>4,274</u> | <u>403,526</u> |
| At 31 December 2015 | 399,252 | 4,274 | 403,526 |
| | <u>399,252</u> | <u>4,274</u> | <u>403,526</u> |

3 Debtors

| | 2016 £ | 2015 £ |
|---|--------------|--------------|
| Amounts falling due within one year: | | |
| Trade debtors | 7,739 | 1,113 |
| Other debtors | 1,034 | 1,720 |
| | <u>8,773</u> | <u>2,833</u> |

4 Creditors: amounts falling due within one year

| | 2016 £ | 2015 £ |
|---------------------------|----------------|---------------|
| Bank loans and overdrafts | 9,811 | 9,811 |
| Other creditors | 97,521 | 77,467 |
| | <u>107,332</u> | <u>87,278</u> |

5 Creditors: amounts falling due after more than one year

| | 2016 £ | 2015 £ |
|---------------------------|----------------|----------------|
| Bank loans and overdrafts | 105,286 | 110,527 |
| | <u>105,286</u> | <u>110,527</u> |

Amounts included above which fall due after five years are as follows:

THE WEYLAND HALL MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

| | | | |
|----------|--|-------------------|--------------------|
| 5 | Creditors: amounts falling due after more than one year | | (Continued) |
| | Payable by instalments | 66,042 | 71,283 |
| | | <u> </u> | <u> </u> |

The long-term bank loan amounting to £115,097 (2015: £120,338) is secured by a fixed charge over Weyland Hall, together with its fixtures and fittings, the benefits of all rights licences and the goodwill of the mortgagor in relation to the business carried on at the property.

| | | | |
|----------|--------------------------------|-------------------|-------------------|
| 6 | Called up share capital | 2016 | 2015 |
| | | £ | £ |
| | Ordinary share capital | | |
| | Issued and fully paid | | |
| | 8 Ordinary Shares of £1 each | 8 | 8 |
| | | <u> </u> | <u> </u> |

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