

Registered number
02650062

The Weyland Hall Management Company Limited

Filleted Accounts

31 December 2018

The Weyland Hall Management Company Limited**Registered number:** 02650062**Balance Sheet****as at 31 December 2018**

| | Notes | 2018 £ | 2017 £ |
|--|-------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 400,145 | 401,169 |
| Current assets | | | |
| Debtors | 3 | 11,551 | 10,159 |
| Cash at bank and in hand | | 6,268 | 4,786 |
| | | <u>17,819</u> | <u>14,945</u> |
| Creditors: amounts falling due within one year | 4 | (92,593) | (88,442) |
| Net current liabilities | | <u>(74,774)</u> | <u>(73,497)</u> |
| Total assets less current liabilities | | <u>325,371</u> | <u>327,672</u> |
| Creditors: amounts falling due after more than one year | 5 | (97,958) | (103,507) |
| Net assets | | <u><u>227,413</u></u> | <u><u>224,165</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 8 | 8 |
| Revaluation reserve | 7 | 96,000 | 96,000 |
| Profit and loss account | | 131,405 | 128,157 |
| Shareholders' funds | | <u><u>227,413</u></u> | <u><u>224,165</u></u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr B. Frow

Director

Approved by the board on 29 October 2019

The Weyland Hall Management Company Limited

Notes to the Accounts

for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---------------------|-------------------|
| Freehold buildings | Not depreciated |
| Plant and machinery | 15% straight line |

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

| | Land and buildings | Plant and machinery etc | Total |
|-----------------------|-----------------------|-------------------------------|----------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2018 | 399,252 | 25,195 | 424,447 |
| Disposals | - | (2,072) | (2,072) |
| At 31 December 2018 | <u>399,252</u> | <u>23,123</u> | <u>422,375</u> |
| Depreciation | | | |
| At 1 January 2018 | - | 23,278 | 23,278 |
| Charge for the year | - | 1,014 | 1,014 |
| On disposals | - | (2,062) | (2,062) |
| At 31 December 2018 | <u>-</u> | <u>22,230</u> | <u>22,230</u> |
| Net book value | | | |
| At 31 December 2018 | <u>399,252</u> | <u>893</u> | <u>400,145</u> |
| At 31 December 2017 | 399,252 | 1,917 | 401,169 |

3 Debtors

| | 2018 | 2017 |
|---|---------------|---------------|
| | £ | £ |
| Trade debtors | 11,386 | 8,007 |
| Deferred tax asset | 165 | 1,041 |
| Other debtors | - | 1,111 |
| | <u>11,551</u> | <u>10,159</u> |
| Amounts due after more than one year included above | <u>165</u> | <u>1,041</u> |

4 Creditors: amounts falling due within one year

| | 2018 | 2017 |
|---------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 5,711 | 5,811 |
| Other creditors | 86,882 | 82,631 |
| | <u>92,593</u> | <u>88,442</u> |

5 Creditors: amounts falling due after one year

| | 2018 | 2017 |
|------------|---------------|----------------|
| | £ | £ |
| Bank loans | <u>97,958</u> | <u>103,507</u> |

6 Loans

| | 2018 | 2017 |
|--|----------|---------------|
| | £ | £ |
| Creditors include: | | |
| Instalments falling due for payment after more than five years | <u>-</u> | <u>80,263</u> |

| | | |
|--------------------|---|---------|
| Secured bank loans | - | 109,318 |
|--------------------|---|---------|

The long term bank loan 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.

| 7 Revaluation reserve | 2018 | 2017 |
|-----------------------|--------|--------|
| | £ | £ |
| At 1 January 2018 | 96,000 | 96,000 |
| At 31 December 2018 | 96,000 | 96,000 |

8 Other information

The Weyland Hall Management Company Limited is a private company limited by shares and incorporated in England. Its registered office is:

Weyland Hall
10 North Street
Bicester
Oxfordshire
OX26 6ND

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