

Company registration number: 01218535

**Yenton Assembly Rooms Limited
Company limited by guarantee**

Unaudited financial statements

30 June 2017

Yenton Assembly Rooms Limited
Company limited by guarantee

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Yenton Assembly Rooms Limited
Company limited by guarantee

Directors and other information

Directors

S E W Tranter
M J Price CBE
S R Townsend
C A Symonds
B C Burton
J A Alder
C P Sturge
R R Worth
J Creak
D M Hill
G W Barnard-Baker

Secretary S E W Tranter

Company number 01218535

Registered office

73 Gravelly Hill North
Erdington
Birmingham
B23 6BJ

Accountants

David Evans & Co
Stowgate House
Lombard Street
Lichfield
Staffordshire
WS13 6DP

Bankers

Barclays Bank Plc
238 High Street
Erdington
Birmingham
B23 6XT

Yenton Assembly Rooms Limited
Company limited by guarantee

Directors' report
Year ended 30 June 2017

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2017.

Directors

The directors who served the company during the year were as follows:

S E W Tranter
M J Price CBE
S R Townsend
C A Symonds
B C Burton
J A Alder
J W Davis (Resigned 17 December 2016)
C P Sturge (Appointed 10 June 2017)
R R Worth
J Creak
D M Hill
G W Barnard-Baker

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30 September 2017 and signed on behalf of the board by:

S E W Tranter
Secretary

Yenton Assembly Rooms Limited
Company limited by guarantee

**Chartered accountants' report to the board of directors on the preparation of the
unaudited statutory financial statements of Yenton Assembly Rooms Limited
Year ended 30 June 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Yenton Assembly Rooms Limited for the year ended 30 June 2017 which comprise the Profit and loss account, Balance sheet and related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the board of directors of Yenton Assembly Rooms Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Yenton Assembly Rooms Limited and state those matters that we have agreed to state to the board of directors of Yenton Assembly Rooms Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Yenton Assembly Rooms Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Yenton Assembly Rooms Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Yenton Assembly Rooms Limited. You consider that Yenton Assembly Rooms Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Yenton Assembly Rooms Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

David Evans & Co
Chartered Accountants
Stowgate House
Lombard Street
Lichfield
Staffordshire
WS13 6DP

30 September 2017

Yenton Assembly Rooms Limited
Company limited by guarantee

Profit and loss account
Year ended 30 June 2017

	Note	2017	2016
		£	£
Turnover		10,950	10,950
Gross profit		<u>10,950</u>	<u>10,950</u>
Administrative expenses		(68,383)	(50,117)
Other operating income		58,154	51,799
Operating profit		<u>721</u>	<u>12,632</u>
Other interest receivable and similar income		6	5
Profit before taxation	5	<u>727</u>	<u>12,637</u>
Tax on profit		220	(219)
Profit for the financial year and total comprehensive income		<u><u>947</u></u>	<u><u>12,418</u></u>
Retained earnings at the start of the year		<u>50,897</u>	<u>38,479</u>
Retained earnings at the end of the year		<u><u>51,844</u></u>	<u><u>50,897</u></u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 11 form part of these financial statements.

Yenton Assembly Rooms Limited
Company limited by guarantee

Balance sheet
30 June 2017

	Note	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	6	96,486		86,996	
			96,486		86,996
Current assets					
Debtors	7	10,876		9,958	
Cash at bank and in hand		27,489		12,301	
		38,365		22,259	
Creditors: amounts falling due within one year	8	(26,507)		(22,358)	
Net current assets/(liabilities)			11,858		(99)
Total assets less current liabilities			108,344		86,897
Creditors: amounts falling due after more than one year	9		(56,500)		(36,000)
Net assets			51,844		50,897
Capital and reserves					
Profit and loss account			51,844		50,897
Members' funds			51,844		50,897

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The notes on pages 8 to 11 form part of these financial statements.

Yenton Assembly Rooms Limited
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Balance sheet (continued)
30 June 2017

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 30 September 2017, and are signed on behalf of the board by:

M J Price CBE
Director

B C Burton
Director

Company registration number: 01218535

The notes on pages 8 to 11 form part of these financial statements.

Yenton Assembly Rooms Limited
Company limited by guarantee

Notes to the financial statements
Year ended 30 June 2017

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 73 Gravelly Hill North, Erdington, Birmingham, B23 6BJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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Notes to the financial statements (continued)
Year ended 30 June 2017

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 1%	straight line
Fixtures, fittings and equipment	- 10%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

4. Limited by guarantee

The company has no share capital and liability of members, up to a maximum of 50p each, is limited by guarantee.

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	<u>2,856</u>	<u>1,660</u>

Yenton Assembly Rooms Limited
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Notes to the financial statements (continued)
Year ended 30 June 2017

6. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 July 2016	68,648	66,547	135,195
Additions	-	12,346	12,346
At 30 June 2017	<u>68,648</u>	<u>78,893</u>	<u>147,541</u>
Depreciation			
At 1 July 2016	-	48,199	48,199
Charge for the year	-	2,856	2,856
At 30 June 2017	<u>-</u>	<u>51,055</u>	<u>51,055</u>
Carrying amount			
At 30 June 2017	<u>68,648</u>	<u>27,838</u>	<u>96,486</u>
At 30 June 2016	<u>68,648</u>	<u>18,348</u>	<u>86,996</u>

The directors believe the current market value of the land and buildings significantly exceeds cost.

7. Debtors

	2017	2016
	£	£
Trade debtors	4,060	3,189
Other debtors	6,816	6,769
	<u>10,876</u>	<u>9,958</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Warwickshire Masonic Heritage Fund (secured)	8,000	5,000
Trade creditors	7,062	8,329
Social security and other taxes	-	220
Other creditors	11,445	8,809
	<u>26,507</u>	<u>22,358</u>

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Notes to the financial statements (continued)
Year ended 30 June 2017

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Warwickshire Masonic Heritage Fund (secured)	50,500	30,000
Loans from Orders	6,000	6,000
	<u>56,500</u>	<u>36,000</u>

Interest is chargeable at 0.5% below the base rate on the loans from the Warwickshire Masonic Heritage Fund.

Loans from Orders will be repaid following the full repayment of the initial Warwickshire Masonic Heritage Fund Loan.

10. Related party transactions

The company's members are also members of various Masonic Lodges/Degrees with whom the company does business.

Turnover for the year in respect of masonic catering, ladies evenings and insurance amounted to £975 (2016 - £825). The company was in receipt of rents and registration fees for the year from Masonic Orders and the Warwickshire PGL Provincial Office amounting to £55,751 (2016 - £49,064).

11. Controlling party

The company was under the control of the directors throughout the current and previous year.

Yenton Assembly Rooms Limited
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Detailed income statement
Year ended 30 June 2017

	2017	2016
	£	£
Turnover		
Mast rental	10,950	10,950
	<u>10,950</u>	<u>10,950</u>
Gross profit	<u>10,950</u>	<u>10,950</u>
Gross profit percentage	100.0%	100.0%
Overheads		
Administrative expenses	(68,383)	(50,117)
	<u>(68,383)</u>	<u>(50,117)</u>
Other operating income		
Masonic - income	46,491	39,934
Masonic - flat rent	9,000	9,000
Masonic - insurance recharge	975	825
Masonic - registration fees	260	130
Masonic - donations received	1,428	1,910
	<u>58,154</u>	<u>51,799</u>
Operating profit	721	12,632
Operating profit percentage	6.6%	115.4%
Other interest receivable and similar income	6	5
	<u>727</u>	<u>12,637</u>
Profit before taxation	<u><u>727</u></u>	<u><u>12,637</u></u>

Yenton Assembly Rooms Limited
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Detailed income statement (continued)
Year ended 30 June 2017

	2017	2016
	£	£
Overheads		
Administrative expenses		
Rates and insurance	13,294	13,556
Light and heat	9,139	10,596
Repairs and maintenance	30,870	14,397
Stationery and computer expenses	23	272
Advertising	1,000	-
Postage and telephone	565	653
Legal and professional	195	-
Bank charges	17	1
Cleaning and consumables	8,000	7,092
General expenses	1,615	798
Tablecloth cleaning service	809	1,092
Depreciation of tangible assets	2,856	1,660
	<u>68,383</u>	<u>50,117</u>