

**Bodelwyddan Castle Enterprises Limited**

**Report of the Directors and**

**Financial Statements**

**for the year ended 31 March 2006**

Gardner Salisbury Limited  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

TUESDAY



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**Bodelwyddan Castle Enterprises Limited**

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for the year ended 31 March 2006**

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**Bodelwyddan Castle Enterprises Limited**

**Company Information  
for the year ended 31 March 2006**

**DIRECTORS:**

Dr K Davies  
C K Drake  
P E Jones  
Ms R W Hughes  
Dr K S Mason  
A E Roberts  
Ms L A Waller

**SECRETARY:**

Dr K S Mason

**REGISTERED OFFICE:**

Bodelwyddan Castle  
Bodelwyddan  
Rhyl  
Denbighshire  
LL18 5YA

**REGISTERED NUMBER:**

02976509 (England and Wales)

**AUDITORS:**

Gardner Salisbury Limited  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**Bodelwyddan Castle Enterprises Limited**

**Report of the Directors  
for the year ended 31 March 2006**

The directors present their report with the financial statements of the company for the year ended 31 March 2006.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of activities include the letting of the Castle events field to event organisers, the letting of Castle rooms for paranormal investigations, and the provision of space for civil marriages and partnerships within the terms of licence granted to the Trust.

**DIRECTORS**

The directors during the year under review were:

Dr K Davies  
C K Drake  
P E Jones  
Ms R W Hughes  
Dr K S Mason  
A E Roberts  
Ms L A Waller

The directors holding office at 31 March 2006 did not hold any beneficial interest in the issued share capital of the company at 1 April 2005 or 31 March 2006.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Gardner Salisbury Limited, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
Dr K S Mason - Director

Date: 27 Nov 2006

**Report of the Independent Auditors to the Shareholders of  
Bodelwyddan Castle Enterprises Limited**

We have audited the financial statements of Bodelwyddan Castle Enterprises Limited for the year ended 31 March 2006 on pages four to eight. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

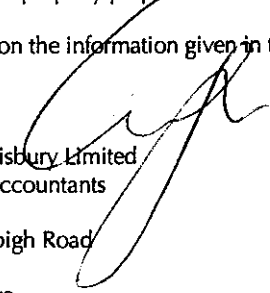
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2006 and of its profit for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.

In our opinion the information given in the report of the directors is consistent with the financial statements.

  
Gardner Salisbury Limited  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

Date: 5/12/2006

**Bodelwyddan Castle Enterprises Limited**

**Profit and Loss Account  
for the year ended 31 March 2006**

	Notes	2006 £	2005 £
<b>TURNOVER</b>		156,881	159,196
Cost of sales		<u>40,441</u>	<u>42,261</u>
<b>GROSS PROFIT</b>		116,440	116,935
Administrative expenses		<u>124,918</u>	<u>123,208</u>
		(8,478)	(6,273)
Other operating income		<u>4,800</u>	<u>3,107</u>
<b>OPERATING LOSS</b>	2	(3,678)	(3,166)
Interest receivable and similar income		<u>6,678</u>	<u>3,565</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		3,000	399
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><u>3,000</u></u>	<u><u>399</u></u>

The notes form part of these financial statements

**Bodelwyddan Castle Enterprises Limited**

**Balance Sheet  
31 March 2006**

	Notes	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible assets	4	19,215	18,598
<b>CURRENT ASSETS</b>			
Stocks		21,288	18,664
Debtors	5	4,388	4,409
Cash at bank and in hand		255,941	194,520
		<u>281,617</u>	<u>217,593</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	298,580	236,939
<b>NET CURRENT LIABILITIES</b>		<u>(16,963)</u>	<u>(19,346)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,252</u>	<u>(748)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	20	20
Profit and loss account	8	2,232	(768)
<b>SHAREHOLDERS' FUNDS</b>		<u>2,252</u>	<u>(748)</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 27 Nov 2006 and were signed on its behalf by:

KS Maun  
Director

**Bodelwyddan Castle Enterprises Limited**

**Notes to the Financial Statements  
for the year ended 31 March 2006**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery etc	- 20% on cost and not provided
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No depreciation is provided in respect of property improvement. Property improvements are depreciated to write down the cost less estimated residual value over the remaining useful life by equal annual instalments. Where improvements are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. OPERATING LOSS**

The operating loss is stated after charging:

	2006 £	2005 £
Depreciation - owned assets	341	325
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2006 nor for the year ended 31 March 2005.



**Bodelwyddan Castle Enterprises Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2006**

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2005	17,300	4,646	21,946
Additions	-	958	958
	<u>17,300</u>	<u>5,604</u>	<u>22,904</u>
At 31 March 2006	17,300	5,604	22,904
<b>DEPRECIATION</b>			
At 1 April 2005	-	3,348	3,348
Charge for year	-	341	341
	<u>-</u>	<u>3,689</u>	<u>3,689</u>
At 31 March 2006	-	3,689	3,689
<b>NET BOOK VALUE</b>			
At 31 March 2006	<u>17,300</u>	<u>1,915</u>	<u>19,215</u>
At 31 March 2005	<u>17,300</u>	<u>1,298</u>	<u>18,598</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006 £	2005 £
Trade debtors	2,899	3,682
Other debtors	1,489	727
	<u>4,388</u>	<u>4,409</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006 £	2005 £
Bank loans and overdrafts	3,038	-
Trade creditors	8,117	2,426
Amounts owed to group undertakings	278,027	229,241
Taxation and social security	577	-
Other creditors	8,821	5,272
	<u>298,580</u>	<u>236,939</u>

**7. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2006 £	2005 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006 £	2005 £
20	Ordinary	1	<u>20</u>	<u>20</u>

**Bodelwyddan Castle Enterprises Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2006**

**8. RESERVES**

	Profit and loss account £
At 1 April 2005	(768)
Profit for the year	3,000
	<hr/>
At 31 March 2006	2,232
	<hr/>

**9. RELATED PARTY DISCLOSURES**

As described elsewhere, Bodelwyddan Castle Enterprises Limited is wholly owned subsidiary of Bodelwyddan Castle Trust.

Bodelwyddan Castle Enterprises Limited manages and operates the trading activities on behalf of the Trust, in form of a gift shop, tea room and event management. Under a deed of covenant, Bodelwyddan Castle Enterprises Limited, gifts it's profit to the Trust on an annual basis.

The Trust also recharges an element of administrative expense to the Enterprise company in respect of salaries, rent and telephone costs incurred by the Trust on the Enterprise company's behalf. The amounts included within these financial statements in respect of these items are as follows: Wages and salaries £66,639 (2005: £44,962), rent £3,107 (2005: £0) and telephone expenses £500 (2005: £500).

**10. ULTIMATE CONTROLLING PARTY**

The ultimate parent company is Bodelwyddan Castle Trust, a company registered in England and Wales, and a Registered Charity.

Bodelwyddan Castle Trust prepares group financial statements and copies can be obtained from Bodelwyddan Castle Trust, Bodelwyddan Castle, Bodelwyddan, Denbighshire, LL18 5YA.

**Bodelwyddan Castle Enterprises Limited**

**Trading and Profit and Loss Account  
for the year ended 31 March 2006**

	2006		2005	
	£	£	£	£
<b>Turnover</b>				
Shop Sales	40,764		40,817	
Tea Room	41,289		47,819	
Events Income	74,828		70,560	
	<u>156,881</u>	156,881	<u>70,560</u>	159,196
<b>Cost of sales</b>				
Opening stock	18,664		16,811	
Purchases	2,358		3,914	
Shop Purchases	22,499		22,597	
Tea Room Purchases	17,223		16,701	
Consumables	985		902	
	<u>61,729</u>		<u>60,925</u>	
Closing stock	(21,288)		(18,664)	
	<u>40,441</u>	40,441	<u>42,261</u>	42,261
<b>GROSS PROFIT</b>		116,440		116,935
<b>Other income</b>				
Rents received	4,800		3,107	
Deposit account interest	6,678		3,565	
	<u>11,478</u>	11,478	<u>6,672</u>	6,672
		127,918		123,607
<b>Expenditure</b>				
Wages	66,285		44,962	
Rent	10,239		2,979	
Telephone	500		500	
Advertising	-		609	
Repairs and renewals	189		397	
Household and cleaning	391		391	
Sundry expenses	83		353	
Accountancy	1,325		350	
Audit Fees	550		650	
Donations - covenant pd	41,135		66,688	
Bad & doubtful debts	2,758		3,950	
Depreciation of tangible fixed assets	341		325	
	<u>123,796</u>	123,796	<u>122,154</u>	122,154
		4,122		1,453
<b>Finance costs</b>				
Bank charges	658		605	
Credit card	464		449	
	<u>1,122</u>	1,122	<u>1,054</u>	1,054
<b>NET PROFIT</b>		<u>3,000</u>		<u>399</u>