

**REGISTERED NUMBER: 02976509 (England and Wales)**

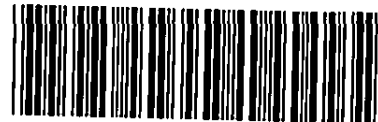
**Bodelwyddan Castle Enterprises Limited**

**Report of the Directors and**

**Financial Statements**

**for the year ended 31 March 2008**

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COMPANIES HOUSE

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

**Bodelwyddan Castle Enterprises Limited**

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for the year ended 31 March 2008**

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**Bodelwyddan Castle Enterprises Limited**

**Company Information  
for the year ended 31 March 2008**

**DIRECTORS:**

**Dr K Davies  
Mr C K Drake  
Mr P Heeson  
Ms R W Hughes  
Mr 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  
Registered Auditors  
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 2008**

The directors present their report with the financial statements of the company for the year ended 31 March 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of activities including the letting of the Castle's 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 shown below have held office during the whole of the period from 1 April 2007 to the date of this report.

Dr K Davies  
Mr C K Drake  
Mr P Heeson  
Ms R W Hughes  
Mr A E Roberts  
Ms L A Waller

Other changes in directors holding office are as follows:

Mr P E Jones - resigned 19 November 2007  
Dr K S Mason - resigned 17 September 2007

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these 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.

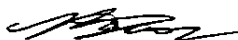
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

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**

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 Davies - Director

Date: ..... 5 December 2008 .....

**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 2008 on pages four to eight. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

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**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

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 whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, 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 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.



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

Date: 19.12.2008

**Bodelwyddan Castle Enterprises Limited**

**Profit and Loss Account  
for the year ended 31 March 2008**

	Notes	2008 £	2007 £
<b>TURNOVER</b>		<b>159,469</b>	<b>144,677</b>
<b>Cost of sales</b>		<b>37,988</b>	<b>43,565</b>
<b>GROSS PROFIT</b>		<b>121,481</b>	<b>101,112</b>
<b>Administrative expenses</b>		<b>130,174</b>	<b>112,277</b>
		<b>(8,693)</b>	<b>(11,165)</b>
<b>Other operating income</b>		<b>-</b>	<b>3,600</b>
<b>OPERATING LOSS</b>	<b>2</b>	<b>(8,693)</b>	<b>(7,565)</b>
<b>Interest receivable and similar income</b>		<b>8,693</b>	<b>7,565</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>-</b>	<b>-</b>
<b>Tax on profit on ordinary activities</b>	<b>3</b>	<b>-</b>	<b>-</b>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>-</b>	<b>-</b>

The notes form part of these financial statements


**Bodelwyddan Castle Enterprises Limited**

**Balance Sheet  
31 March 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	4	22,559	21,063
<b>CURRENT ASSETS</b>			
Stocks		25,560	17,219
Debtors	5	6,894	8,574
Cash at bank and in hand		233,498	209,652
		<u>265,952</u>	<u>232,445</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	286,259	251,256
<b>NET CURRENT LIABILITIES</b>		<u>(20,307)</u>	<u>(18,811)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,252</u>	<u>2,252</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	20	20
Profit and loss account	8	2,232	2,232
<b>SHAREHOLDERS' FUNDS</b>		<u>2,252</u>	<u>2,252</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 2007).

The financial statements were approved by the Board of Directors on 5 December 2008 and were signed on its behalf by:

  
.....  
Director

The notes form part of these financial statements

**Bodelwyddan Castle Enterprises Limited**

**Notes to the Financial Statements  
for the year ended 31 March 2008**

**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 2007).

**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

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.

**2. OPERATING LOSS**

The operating loss is stated after charging:

	2008	2007
	£	£
Depreciation - owned assets	<u>1,304</u>	<u>732</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 2008 nor for the year ended 31 March 2007.



**Bodelwyddan Castle Enterprises Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2008**

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2007	17,300	8,183	25,483
Additions	-	2,801	2,801
At 31 March 2008	17,300	10,984	28,284
<b>DEPRECIATION</b>			
At 1 April 2007	-	4,421	4,421
Charge for year	-	1,304	1,304
At 31 March 2008	-	5,725	5,725
<b>NET BOOK VALUE</b>			
At 31 March 2008	17,300	5,259	22,559
At 31 March 2007	17,300	3,762	21,062

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

	2008 £	2007 £
Trade debtors	6,067	5,184
Other debtors	827	390
	6,894	5,574

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

	2008 £	2007 £
Trade creditors	4,035	4,337
Amounts owed to group undertakings	266,706	231,489
Taxation and social security	2,972	1,721
Other creditors	12,546	13,709
	286,259	251,256

**7. CALLED UP SHARE CAPITAL**

<b>Authorised:</b>				
Number:	Class:	Nominal value:	2008	2007
1,000	Ordinary	1	£ 1,000	£ 1,000
<b>Allotted, issued and fully paid:</b>				
Number:	Class:	Nominal value:	2008	2007
20	Ordinary	1	£ 20	£ 20

**Bodelwyddan Castle Enterprises Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2008**

**8. RESERVES**

	Profit and loss account £
At 1 April 2007	2,232
Profit for the year	-
At 31 March 2008	<u>2,232</u>

**9. RELATED PARTY DISCLOSURES**

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

Bodelwyddan Castle Enterprises Limited manages and operates the trading activities on behalf of the Trust, in the form of a gift shop, a tea room and through event management. Under a deed of covenant, Bodelwyddan Castle Enterprises Limited gifts its 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 £77,777 (2007: £82,850), rent £nil (2007: £3,600) and telephone expenses £500 (2007: £500).

At 31 March 2008 a balance of £266,706 (2007: £231,489) was owed to Bodelwyddan Castle Trust by the company.

**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 2008**

	2008		2007	
	£	£	£	£
<b>Turnover</b>				
Shop Sales	31,316		36,907	
Tea Room	56,215		39,424	
Events Income	69,529		65,273	
Paintings	2,409		3,073	
	<u>159,469</u>		<u>144,677</u>	
<b>Cost of sales</b>				
Opening stock	17,219		21,288	
Purchases	1,443		2,319	
Shop Purchases	20,642		17,787	
Tea Room Purchases	22,960		18,244	
Consumables	1,284		1,146	
	<u>63,548</u>		<u>60,784</u>	
Closing stock	(25,560)		(17,219)	
		<u>37,988</u>		<u>43,565</u>
<b>GROSS PROFIT</b>		<u>121,481</u>		<u>101,112</u>
<b>Other income</b>				
Rents received	-		3,600	
Deposit account interest	8,693		7,565	
		<u>8,693</u>		<u>11,165</u>
		<u>130,174</u>		<u>112,277</u>
<b>Expenditure</b>				
Wages	77,777		82,850	
Rates and water	1,121		-	
Rent	5,957		5,957	
Telephone	500		500	
Advertising	798		517	
Paintings	2,767		3,768	
Motor expenses	228		97	
Licences and subscriptions	258		798	
Repairs and renewals	644		847	
Household and cleaning	392		390	
Sundry expenses	57		80	
Accountancy	950		980	
Audit Fees	550		550	
Donations - covenant pd	31,140		13,283	
Bad & doubtful debts	4,358		-	
Depreciation of tangible fixed assets	1,304		732	
		<u>128,798</u>		<u>111,349</u>
		<u>1,376</u>		<u>928</u>
<b>Finance costs</b>				
Bank charges	571		525	
Credit card	805		403	
		<u>1,376</u>		<u>928</u>
<b>NET PROFIT</b>		<u><u>-</u></u>		<u><u>-</u></u>

This page does not form part of the statutory financial statements