

Bodelwyddan Castle Enterprises Limited

Report of the Directors and

Financial Statements

for the year ended 31 March 2010

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COMPANIES HOUSE

Salisbury & Company Business Solutions 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 2010**

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Bodelwyddan Castle Enterprises Limited

**Company Information
for the year ended 31 March 2010**

DIRECTORS:

**Dr K Davies
Mr C K Drake
Mrs R W Hughes MBE
Mrs L A Waller**

SECRETARY:

Dr K S Mason

REGISTERED OFFICE:

**Bodelwyddan Castle
Bodelwyddan
Rhyl
Denbighshire
LL18 5YA**

REGISTERED NUMBER:

02976509 (England and Wales)

AUDITORS:

**Salisbury & Company Business Solutions 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 2010**

The directors present their report with the financial statements of the company for the year ended 31 March 2010

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 shown below have held office during the whole of the period from 1 April 2009 to the date of this report.

Dr K Davies
Mr C K Drake
Mrs R W Hughes MBE
Mrs L A Waller

Other changes in directors holding office are as follows:

Mr A E Roberts - resigned 27 May 2009

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 418 of the Companies Act 2006) 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, Salisbury & Company Business Solutions Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD.

.....
Director Dr K Davies

Date: 12.11.2010

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 2010 on pages four to eight. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 a Report of the Auditors 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 explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

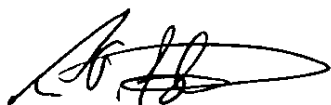
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Report of the Directors in accordance with the small companies regime.



Aled Owen Roberts (Senior Statutory Auditor)
for and on behalf of Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
St Asaph
Denbighshire
LL17 0RN

Date

12.11.2010

Bodelwyddan Castle Enterprises Limited

**Profit and Loss Account
for the year ended 31 March 2010**

	Notes	2010 £	2009 £
TURNOVER		147,911	166,935
Cost of sales		41,317	45,391
GROSS PROFIT		106,594	121,544
Administrative expenses		119,336	129,028
		(12,742)	(7,484)
Other operating income		2,400	2,000
OPERATING LOSS	2	(10,342)	(5,484)
Interest receivable and similar income		372	5,484
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(9,970)	-
Tax on loss on ordinary activities	3	-	55
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(9,970)	(55)

The notes form part of these financial statements

Bodelwyddan Castle Enterprises Limited

**Balance Sheet
31 March 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	4	21,411	21,660
CURRENT ASSETS			
Stocks		19,341	23,682
Debtors	5	5,860	6,641
Cash at bank and in hand		269,826	258,778
		<u>295,027</u>	<u>289,101</u>
CREDITORS			
Amounts falling due within one year	6	324,211	308,564
NET CURRENT LIABILITIES		<u>(29,184)</u>	<u>(19,463)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(7,773)</u>	<u>2,197</u>
CAPITAL AND RESERVES			
Called up share capital	7	20	20
Profit and loss account	8	(7,793)	2,177
SHAREHOLDERS' FUNDS		<u>(7,773)</u>	<u>2,197</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 12/04/2010 and were signed on its behalf by:

Director Dr K Davies

The notes form part of these financial statements

Bodelwyddan Castle Enterprises Limited

**Notes to the Financial Statements
for the year ended 31 March 2010**

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 April 2008).

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.

2. OPERATING LOSS

The operating loss is stated after charging.

	2010 £	2009 £
Depreciation - owned assets	<u>1,574</u>	<u>1,604</u>
Directors' remuneration and other benefits etc	<u>.</u>	<u>.</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	2010 £	2009 £
Current tax:		
UK corporation tax	<u>.</u>	<u>55</u>
Tax on loss on ordinary activities	<u>.</u>	<u>55</u>

Bodelwyddan Castle Enterprises Limited

**Notes to the Financial Statements - continued
for the year ended 31 March 2010**

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2009	17,300	11,688	28,988
Additions	.	1,325	1,325
At 31 March 2010	17,300	13,013	30,313
DEPRECIATION			
At 1 April 2009	-	7,328	7,328
Charge for year	-	1,574	1,574
At 31 March 2010	-	8,902	8,902
NET BOOK VALUE			
At 31 March 2010	17,300	4,111	21,411
At 31 March 2009	17,300	4,360	21,660

5. DEBTORS- AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	5,644	6,409
Other debtors	216	232
	5,860	6,641

6. CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade creditors	5,242	5,054
Amounts owed to group undertakings	291,949	280,908
Taxation and social security	1,871	2,038
Other creditors	25,149	20,564
	324,211	308,564

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2010	2009
Number:	Class:		£	£
20	Ordinary	1	20	20

8. RESERVES

	Profit and loss account £
At 1 April 2009	2,177
Deficit for the year	(9,970)
At 31 March 2010	(7,793)

Bodelwyddan Castle Enterprises Limited

**Notes to the Financial Statements - continued
for the year ended 31 March 2010**

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 £92,217 (2009: £91,824) and telephone expenses £500 (2009: £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.

11. GOING CONCERN

At 31st March 2010, the total liabilities exceed total assets by £ 7,773.

It is considered that continued trading will lead to future profitability and this, together with financial support provided by the trustees and directors justifies the preparation of the financial statements on a going concern basis, and will enable the company to covenant the profits to Bodelwyddan Castle Trust as done in previous years.

Bodelwyddan Castle Enterprises Limited

**Trading and Profit and Loss Account
for the year ended 31 March 2010**

	2010		2009	
	£	£	£	£
Turnover				
Shop Sales	24,548		27,105	
Tea Room	62,664		57,350	
Events Income	55,580		64,274	
Paintings	5,119		18,206	
		147,911		166,935
Cost of sales				
Opening stock	23,682		25,560	
Purchases	1,157		2,682	
Shop Purchases	10,700		8,540	
Tea Room Purchases	23,263		29,987	
Consumables	1,856		2,304	
	60,658		69,073	
Closing stock	(19,341)		(23,682)	
		41,317		45,391
GROSS PROFIT		106,594		121,544
Other income				
Rents received	2,400		2,000	
Deposit account interest	372		5,484	
		2,772		7,484
		109,366		129,028
Expenditure				
Wages	92,217		91,825	
Rent	6,055		5,990	
Telephone	500		500	
Advertising	1,966		553	
Paintings	2,983		13,916	
Motor expenses	151		162	
Licences and subscriptions	232		260	
Repairs and renewals	191		540	
Household and cleaning	-		55	
Sundry expenses	314		326	
Accountancy	950		950	
Audit Fees	550		550	
Legal fees	1,574		605	
Donations - covenant pd	-		9,877	
Bad & doubtful debts	8,500		-	
Depreciation of tangible fixed assets	1,574		1,604	
		117,757		127,713
		(8,391)		1,315
Finance costs				
Bank charges	647		533	
Credit card	932		782	
		1,579		1,315
NET LOSS		(9,970)		-

This page does not form part of the statutory financial statements