

Bodelwyddan Castle Enterprises Limited

Report of the Directors and

Financial Statements

for the Year Ended 31 March 2016



Bodelwyddan Castle Enterprises Limited

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for the year ended 31 March 2016**

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Bodelwyddan Castle Enterprises Limited

**Company Information
for the year ended 31 March 2016**

DIRECTORS:

Dr K Davies
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
Statutory 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 2016**

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

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 2015 to the date of this report.

Dr K Davies
Mrs R W Hughes MBE
Mrs L A Waller

POLITICAL AND CHARITABLE CONTRIBUTIONS

Bodelwyddan Castle Enterprise a whole owned subsidiary of Bodelwyddan Castle Trust covenanted £15,801 (2015: £40,679) to Bodelwyddan Castle Trust.

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

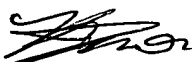
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware 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 provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Dr K Davies - Director

Date: 19.12.2016

Report of the Independent Auditors to the Members of Bodelwyddan Castle Enterprises Limited

We have audited the financial statements of Bodelwyddan Castle Enterprises Limited for the year ended 31 March 2016 on pages five to nine. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (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 and express an opinion on 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. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2016 and of its profit 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.

Emphasis of matter - Going concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of disclosure in the trustees report and under accounting policies within the financial statements of the consolidated accounts for Bodelwyddan Castle Trust, concerning the groups ability to continue as a going concern. These disclosures indicate the existence of a material uncertainty which may cast significant doubt over the groups ability to continue as a going concern, due to uncertainty over future funding from Denbighshire County Council. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern as the Trustees are actively seeking alternative funding and implementing strategies to enable the group to continue.

Opinion on other matter prescribed by the Companies Act 2006

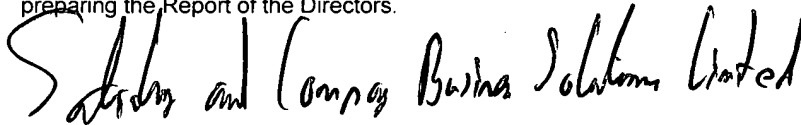
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

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 in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



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

Date: 19.12.2016

Bodelwyddan Castle Enterprises Limited

**Profit and Loss Account
for the year ended 31 March 2016**

	Notes	2016 £	2015 £
TURNOVER		137,205	123,682
Cost of sales		<u>(49,816)</u>	<u>(26,985)</u>
GROSS PROFIT		87,389	96,697
Administrative expenses		<u>(89,959)</u>	<u>(104,389)</u>
		(2,570)	(7,692)
Other operating income		<u>2,570</u>	<u>7,713</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	21
Tax on profit on ordinary activities	3	<u>-</u>	<u>(21)</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>-</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

Bodelwyddan Castle Enterprises Limited (Registered number: 02976509)

**Balance Sheet
31 March 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	21,033	17,682
CURRENT ASSETS			
Stocks		13,073	13,512
Debtors	5	7,116	8,850
Cash at bank and in hand		431,458	360,509
		<u>451,647</u>	<u>382,871</u>
CREDITORS			
Amounts falling due within one year	6	<u>470,895</u>	<u>398,768</u>
NET CURRENT LIABILITIES		<u>(19,248)</u>	<u>(15,897)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,785</u>	<u>1,785</u>
CAPITAL AND RESERVES			
Called up share capital	7	20	20
Profit and loss account	8	<u>1,765</u>	<u>1,765</u>
SHAREHOLDERS' FUNDS		<u>1,785</u>	<u>1,785</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 19.12.2016 and were signed on its behalf by:


.....
Dr K Davies - Director

The notes form part of these financial statements

Bodelwyddan Castle Enterprises Limited

Notes to the Financial Statements for the year ended 31 March 2016

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 2015).

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.

Going concern

As at 31 March 2016, the companies current liabilities exceed its current assets by £19,248 (2015: £15,897), total assets exceed liabilities by £1,785 (2015: £1,785). The directors feel the going concern basis remains appropriate and with continued future trading the company will achieve a stronger balance sheet position.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2016 £	2015 £
Depreciation - owned assets	464	282
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

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

	2016 £	2015 £
Current tax:		
UK corporation tax	-	21
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	-	21
	<u> </u>	<u> </u>

Bodelwyddan Castle Enterprises Limited

**Notes to the Financial Statements - continued
for the year ended 31 March 2016**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2015	31,233
Additions	3,815
At 31 March 2016	<u>35,048</u>
DEPRECIATION	
At 1 April 2015	13,551
Charge for year	464
At 31 March 2016	<u>14,015</u>
NET BOOK VALUE	
At 31 March 2016	<u>21,033</u>
At 31 March 2015	<u>17,682</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	7,116	8,105
Other debtors	-	745
	<u>7,116</u>	<u>8,850</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	-	14
Trade creditors	9,100	6,676
Amounts owed to group undertakings	450,212	380,782
Taxation and social security	1,622	2,555
Other creditors	9,961	8,741
	<u>470,895</u>	<u>398,768</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number: Class:	Nominal value:	2016	2015
		£	£
20 Ordinary	1	<u>20</u>	<u>20</u>

8. RESERVES

	Profit and loss account £
At 1 April 2015	1,765
Profit for the year	-
At 31 March 2016	<u>1,765</u>

Bodelwyddan Castle Enterprises Limited

**Notes to the Financial Statements - continued
for the year ended 31 March 2016**

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 £55,268 (2015: £40,672) and telephone expenses £500 (2015: £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 2016**

	2016		2015	
	£	£	£	£
Turnover				
Shop Sales	12,033		4,396	
Tea Room	82,951		61,394	
Events Income	41,181		54,594	
Paintings	1,040		3,298	
	<u>137,205</u>		<u>123,682</u>	
Cost of sales				
Opening stock	13,512		7,051	
Purchases	621		1,652	
Shop Purchases	12,238		6,380	
Tea Room Purchases	32,165		23,414	
Consumables	4,353		2,000	
	<u>62,889</u>		<u>40,497</u>	
Closing stock	(13,073)		(13,512)	
		<u>49,816</u>		<u>26,985</u>
GROSS PROFIT		<u>87,389</u>		<u>96,697</u>
Other income				
Environmental Services	1,014		6,609	
Government grants	1,556		1,104	
		<u>2,570</u>		<u>7,713</u>
		<u>89,959</u>		<u>104,410</u>
Expenditure				
Wages	55,268		40,672	
Rent	6,000		6,000	
Telephone	500		500	
Wedding package	-		3,596	
Advertising, post and stationer	340		-	
Paintings	767		3,448	
Motor expenses	-		265	
Licences and subscriptions	613		973	
Repairs and renewals	713		1,337	
Environmental Services	5,621		3,545	
VWI Trenches	498		-	
Sundry expenses	13		-	
Staff training	222		-	
Accountancy	750		1,000	
Audit Fees	1,000		1,000	
Donations - covenant pd	15,801		40,679	
Depreciation of tangible fixed assets	464		282	
		<u>88,570</u>		<u>103,297</u>
		<u>1,389</u>		<u>1,113</u>
Finance costs				
Bank charges	744		558	
Credit card	645		534	
		<u>1,389</u>		<u>1,092</u>
NET PROFIT		<u><u>-</u></u>		<u><u>21</u></u>

This page does not form part of the statutory financial statements