

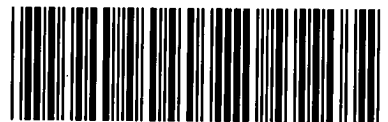
**Bodelwyddan Castle Enterprises Limited**

**Report of the Directors and**

**Financial Statements**

**for the Year Ended 31 March 2017**

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**Bodelwyddan Castle Enterprises Limited**

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for the year ended 31 March 2017**

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**Bodelwyddan Castle Enterprises Limited**

**Company Information  
for the year ended 31 March 2017**

**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 2017**

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

### **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 2016 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 £11,711 (2016: £15,801) 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;

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: 24-11-17

**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 2017 on pages four to seven. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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, based on the work undertaken in the course of our audit, 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, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Report of the Directors.

**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.

*Salisbury and Company Business Solutions Limited*

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: 24.11.17

**Bodelwyddan Castle Enterprises Limited**

**Income Statement  
for the year ended 31 March 2017**

	Notes	2017 £	2016 £
<b>TURNOVER</b>		127,068	137,205
Cost of sales		(43,186)	(49,816)
<b>GROSS PROFIT</b>		83,882	87,389
Administrative expenses		(84,221)	(89,959)
		(339)	(2,570)
Other operating income		-	2,570
<b>OPERATING LOSS</b>	4	(339)	-
Interest receivable and similar income		339	-
<b>PROFIT BEFORE TAXATION</b>		-	-
Tax on profit		-	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>		-	-

The notes form part of these financial statements

**Balance Sheet**  
**31 March 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	5	22,045	21,033
<b>CURRENT ASSETS</b>			
Stocks		17,814	13,073
Debtors	6	6,832	7,116
Cash at bank and in hand		74,041	431,458
		<u>98,687</u>	<u>451,647</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>118,947</u>	<u>470,895</u>
<b>NET CURRENT LIABILITIES</b>		<u>(20,260)</u>	<u>(19,248)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,785</u>	<u>1,785</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		20	20
Retained earnings		<u>1,765</u>	<u>1,765</u>
<b>SHAREHOLDERS' FUNDS</b>		<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.

The financial statements were approved by the Board of Directors on 24<sup>th</sup> November 2017 and were signed on its behalf by:



Dr K Davies - Director

# **Bodelwyddan Castle Enterprises Limited**

## **Notes to the Financial Statements for the year ended 31 March 2017**

### **1. STATUTORY INFORMATION**

Bodelwyddan Castle Enterprises Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### **2. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements for the year ended 31 March 2016 were prepared in accordance with UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from UK GAAP. After careful consideration, the directors have concluded that no material differences exist and, on this basis, the comparatives have not been adjusted.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### **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 2017, the company's current liabilities exceed its current assets by £20,260 (2016: £19,248), total assets exceed liabilities by £1,785 (2016: £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.

### **3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3.

### **4. OPERATING LOSS**

The operating loss is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	1,237	464



**Bodelwyddan Castle Enterprises Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2016	35,048
Additions	2,249
	<u>37,297</u>
At 31 March 2017	<u>37,297</u>
<b>DEPRECIATION</b>	
At 1 April 2016	14,015
Charge for year	1,237
	<u>15,252</u>
At 31 March 2017	<u>15,252</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>22,045</u>
At 31 March 2016	<u>21,033</u>

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

	2017	2016
	£	£
Trade debtors	6,832	7,116
	<u>6,832</u>	<u>7,116</u>

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

	2017	2016
	£	£
Trade creditors	2,402	9,100
Amounts owed to group undertakings	101,775	450,212
Taxation and social security	3,195	1,622
Other creditors	11,575	9,961
	<u>118,947</u>	<u>470,895</u>

**8. 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 the form of a gift shop, tea room and 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 £56,969 (2016: £55,268) and telephone expenses £500 (2016: £500).

**9. 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 2017**

	2017		2016	
	£	£	£	£
<b>Turnover</b>				
Shop Sales	12,060		12,033	
Tea Room	70,097		82,951	
Events Income	44,911		41,181	
Paintings	-		1,040	
	<u>          </u>	127,068	<u>          </u>	137,205
 <b>Cost of sales</b>				
Opening stock	13,073		13,512	
Purchases	990		621	
Shop Purchases	18,832		12,238	
Tea Room Purchases	25,196		32,165	
Consumables	2,909		4,353	
	<u>          </u>		<u>          </u>	
	61,000		62,889	
Closing stock	(17,814)		(13,073)	
	<u>          </u>	43,186	<u>          </u>	49,816
 <b>GROSS PROFIT</b>		83,882		87,389
 <b>Other income</b>				
Environmental Services	-		1,014	
Government grants	-		1,556	
Deposit account interest	339		-	
	<u>          </u>	339	<u>          </u>	2,570
		84,221		89,959
 <b>Expenditure</b>				
Wages	56,969		55,268	
Rent	6,000		6,000	
Telephone	500		500	
Advertising, post and stationer	271		340	
Paintings	-		767	
Licences and subscriptions	-		613	
Repairs and renewals	912		713	
Environmental Services	3,710		5,621	
WWI Trenches	-		498	
Sundry expenses	-		13	
Staff training	-		222	
Accountancy	750		750	
Audit Fees	1,000		1,000	
Donations - covenant	11,447		15,801	
Bad & doubtful debts	260		-	
Depreciation of tangible fixed assets	1,237		464	
	<u>          </u>	83,056	<u>          </u>	88,570
		1,165		1,389
 <b>Finance costs</b>				
Bank charges	564		744	
Credit card	601		645	
	<u>          </u>	1,165	<u>          </u>	1,389
 <b>NET PROFIT</b>		<u>          </u>		<u>          </u>
		<u>          </u>		<u>          </u>