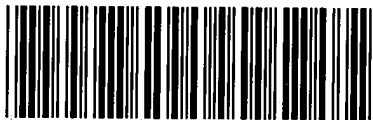
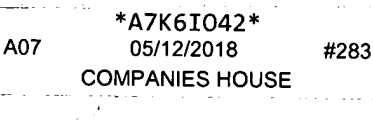


Bodelwyddan Castle Enterprises Limited

Report of the Directors and

Financial Statements

for the Year Ended 31 March 2018

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	COMPANIES HOUSE		

Bodelwyddan Castle Enterprises Limited

**Contents of the Financial Statements
for the year ended 31 March 2018**

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Bodelwyddan Castle Enterprises Limited

**Company Information
for the year ended 31 March 2018**

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 2018**

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

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 2017 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 £10,172 (2017: £11,711) 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

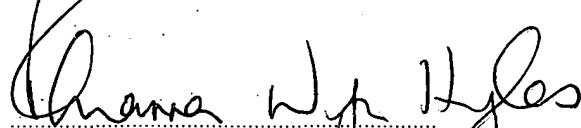
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware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



Director MRS R W HUGHES MBE

Date:

30/11/2018

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

Opinion

We have audited the financial statements of Bodelwyddan Castle Enterprises Limited (the 'company') for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty relating to going concern

We draw attention to note 2 in the financial statements, which highlights issues which have affected the company and the parent charitable company during and after the year end. In addition, as at the year end the company had net current liabilities of £20,370.

As stated in note 2, these events or conditions, along with other matters as set forth in note 2, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the 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
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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.

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

Responsibilities of directors

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, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

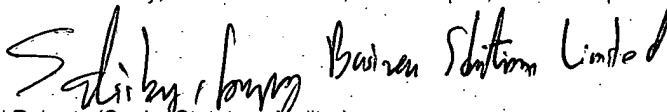
Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

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.

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: 30.11.18

Bodelwyddan Castle Enterprises Limited

**Income Statement
for the year ended 31 March 2018**

	Notes	2018 £	2017 £
TURNOVER		113,334	127,068
Cost of sales		<u>(32,909)</u>	<u>(43,186)</u>
GROSS PROFIT		80,425	83,882
Administrative expenses		<u>(80,443)</u>	<u>(84,221)</u>
OPERATING LOSS	4	(18)	(339)
Interest receivable and similar income		<u>18</u>	<u>339</u>
PROFIT BEFORE TAXATION		-	-
Tax on profit		<u>-</u>	<u>-</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 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	22,155	22,045
CURRENT ASSETS			
Stocks		17,323	17,814
Debtors	6	10,266	6,832
Cash at bank and in hand		50,967	74,041
		<u>78,556</u>	<u>98,687</u>
CREDITORS			
Amounts falling due within one year	7	<u>98,926</u>	<u>118,947</u>
NET CURRENT LIABILITIES		<u>(20,370)</u>	<u>(20,260)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,785</u>	<u>1,785</u>
CAPITAL AND RESERVES			
Called up share capital		20	20
Retained earnings		<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.

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


 Director MRS R W HUGHES MBE 30/11/2018

Bodelwyddan Castle Enterprises Limited

Notes to the Financial Statements for the year ended 31 March 2018

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.

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 2018, the company's current liabilities exceed its current assets by £20,370 (2017: £20,260), total assets exceed liabilities by £1,785 (2017: £1,785). In addition, the company's parent charitable company suffered a deficit of £33,195 and has lost funding from Denbighshire County Council of £145,000 from April 2018. This will therefore have an effect on Bodelwyddan Castle Enterprises Ltd's going concern.

The directors have implemented significant cost saving measures since the announcement of the cut in grant funding received. They are also exploring different options available to them in order to keep the company in operation.

Given that these measures are being put in place, and that they are considering various options with regards to future plans, the directors feel that the going concern basis remain appropriate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 3).

4. OPERATING LOSS

The operating loss is stated after charging:

	2018	2017
	£	£
Depreciation - owned assets	1,389	1,237

Bodelwyddan Castle Enterprises Limited

Notes to the Financial Statements - continued for the year ended 31 March 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	37,297
Additions	1,499
At 31 March 2018	38,796
DEPRECIATION	
At 1 April 2017	15,252
Charge for year	1,389
At 31 March 2018	16,641
NET BOOK VALUE	
At 31 March 2018	22,155
At 31 March 2017	22,045

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	9,966	6,832
Other debtors	300	-
	10,266	6,832

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	3,960	2,402
Amounts owed to group undertakings	80,532	101,775
Taxation and social security	1,762	3,195
Other creditors	12,672	11,575
	98,926	118,947

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 £58,085 (2017: £56,969) and telephone expenses £500 (2017: £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 2018**

	2018		2017	
	£	£	£	£
Turnover				
Shop Sales	15,609		12,060	
Tea Room	61,778		70,097	
Events Income	35,947		44,911	
	<u>113,334</u>		<u>127,068</u>	
Cost of sales				
Opening stock	17,814		13,073	
Purchases	128		990	
Shop Purchases	7,175		18,832	
Tea Room Purchases	23,164		25,196	
Consumables	1,951		2,909	
	<u>50,232</u>		<u>61,000</u>	
Closing stock	(17,323)		(17,814)	
		<u>32,909</u>		<u>43,186</u>
GROSS PROFIT		<u>80,425</u>		<u>83,882</u>
Other income				
Deposit account interest		18		339
		<u>80,443</u>		<u>84,221</u>
Expenditure				
Wages	58,085		56,969	
Rent	6,000		6,000	
Telephone	500		500	
Advertising, post and stationer	6		271	
Licences and subscriptions	915		-	
Repairs and renewals	358		912	
Environmental Services	-		3,710	
Sundry expenses	225		-	
Accountancy	850		750	
Audit Fees	1,000		1,000	
Donations - covenant	10,172		11,447	
Bad & doubtful debts	-		260	
Depreciation of tangible fixed assets	1,388		1,237	
		<u>79,499</u>		<u>83,056</u>
		944		1,165
Finance costs				
Bank charges	467		564	
Credit card	477		601	
		<u>944</u>		<u>1,165</u>
NET PROFIT		<u><u>-</u></u>		<u><u>-</u></u>

This page does not form part of the statutory financial statements