
**Report of the Directors
and
Unaudited Financial Statements
of
Beacon (Christ Church) Limited**

For the year ended 31st December 2005



Beacon (Christ Church) Limited

Report of the Directors For the year ending December 31st 2005

The directors present their report with the financial statements of the company for the year ending 31 December 2005.

Principal Activity

The principal activity of the company in the year was that of a proprietor of a café and bookshop.

Directors

During the year the following served as directors:

Revd. Peter Harwood

David Chislett

Les Taylor

Peter Wichmann

Caroline Finch

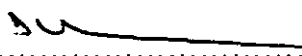
Resigned 27th July 2005

Appointed 27th July 2005

None of the directors holding office on 31 December 2005 held any beneficial interest in the issued share capital.

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:


.....
David Chislett – Secretary

Date: 24th April 2006

Beacon (Christ Church) Limited

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Beacon (Christ Church) Limited

In accordance with the engagement letter dated 11 October 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 December 2005 which comprise the Profit & Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so, and state those matters that we have agreed to state to them in this 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 directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Tilbury Young, Chartered Accountants
Almac House
Church Lane
Bisley
Woking
Surrey
GU24 9DR

Date: April 2006

Beacon (Christ Church) Limited

Profit and Loss Account For the year ending December 31st 2005

		Year Ended 31/12/05 £	Year Ended 31/12/04 £
	Note		
Turnover		264,244	140,757
Cost of Sales		<u>(133,858)</u>	<u>(72,705)</u>
Gross Profit		130,386	68,052
Administrative expenses		(144,625)	(87,737)
Other operating income		10,519	14,986
Operating Loss	2	<u>(3,720)</u>	<u>(4,699)</u>
Interest receivable and similar income		116	69
Other expense		<u>-</u>	<u>-</u>
Profit/(loss) on ordinary activities before taxation		(3,604)	(4,630)
Tax on profit/loss on ordinary activities	3	-	-
Profit/(loss) for the financial period after taxation		<u>(3,604)</u>	<u>(4,630)</u>
Retained loss brought forward		(3,442)	1,188
Retained profit/(loss) carried forward		<u>(7,046)</u>	<u>(3,442)</u>

Beacon (Christ Church) Limited

Balance Sheet as at December 31st 2005

	Note	2005 £	2004 £
FIXED ASSETS			
Intangible Assets: Goodwill	5	3,750	8,750
Tangible Fixed Assets	6	15,510	21,943
CURRENT ASSETS			
Stock	7	33,520	37,472
Debtors		5,169	582
Cash at Bank and in Hand		76,876	123,108
		<u>115,565</u>	<u>161,162</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	(141,864)	(195,290)
NET CURRENT ASSETS/(LIABILITIES)		<u>(26,299)</u>	<u>(34,128)</u>
NET ASSETS/(LIABILITIES)		<u>(7,039)</u>	<u>(3,435)</u>
CAPITAL AND RESERVES			
Called up share capital	9	7	7
Profit and loss account		<u>(7,046)</u>	<u>(3,442)</u>
TOTAL CAPITAL AND RESERVES		<u>(7,039)</u>	<u>(3,435)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending December 31st 2005.

The members have not required the company to obtain an audit of its financial statements for the year ending December 31st 2005 in accordance with Section 249B(2) of the Companies Act 1985.

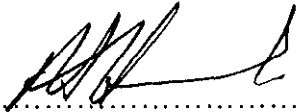
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and its profit or loss for each financial year in accordance with the requirements of Section 226 and which comply with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Beacon (Christ Church) Limited

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 June 2002).

On behalf of the board:



.....
Rev Peter Harwood – Chairman

Approved by the board on: 24/4/06

The notes on pages 7 to 9 form part of these accounts.

Beacon (Christ Church) Limited

Notes to the Financial Statements For the year ending December 31st 2005

1. Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible Assets

Goodwill arising on purchase is amortised over a twenty four month period commencing 1st October 2004. The directors consider that this is the period over which the goodwill will diminish.

Tangible Fixed Assets

Assets are depreciated on a straight line basis over five years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Stock

Stock is valued at the lower of cost and net realisable value.

2. Operating Loss

The operating loss is started after making the following charges:

	Year Ended 31/12/2005 £	Year Ended 31/12/2004 £
Depreciation – owned assets	6,433	3,612
Directors emoluments and other benefits	-	-

3. Taxation

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended December 31st 2005 nor for the period ended December 31st 2004.

4. Ultimate Holding Organisation

The ultimate holding organisation is the Parochial Church Council of Christ Church Woking, a charity, which has owned all the shares in Beacon (Christ Church) Limited since 1st January 2004.

Beacon (Christ Church) Limited

Notes to the Financial Statements For the year ending December 31st 2005

5. Intangible Fixed Assets: Goodwill

	2005 £	2004 £
At 1 January 2005	8,750	-
Goodwill arising on purchase	-	10,000
Amortisation charge for the year	(5,000)	(1,250)
At 31 December 2005	<u>3,750</u>	<u>8,750</u>

6. Tangible Fixed Assets

		Furniture & Fittings £	Equipment £	Total £
<i>Tangible fixed assets</i>				
Actual/Deemed Cost	At 1 January 2005	36,387	1,349	37,736
	Additions	-	-	-
	At 31 December 2005	<u>36,387</u>	<u>1,349</u>	<u>37,736</u>
Depreciation	At 1 January 2005	15,592	201	15,793
	Charge for the year	6,165	268	6,433
	At 31 December 2005	<u>21,757</u>	<u>469</u>	<u>22,226</u>
Net Book Value	At 1 January 2005	<u>20,795</u>	<u>1,148</u>	<u>21,943</u>
	At 31 December 2005	<u>14,630</u>	<u>880</u>	<u>15,510</u>

7. Stock

	2005 £	2004 £
Café	300	300
Bookshop	33,220	37,172
	<u>33,520</u>	<u>37,472</u>

Beacon (Christ Church) Limited

8. Creditors: Amounts Falling Due Within One Year

	2005 £	2004 £
Trade creditors	30,066	28,796
Due to group undertaking	80,810	133,418
VAT	2,160	-
Other creditors	12,483	100
Accruals and deferred income	16,345	32,976
	<u>141,864</u>	<u>195,290</u>

The amount due to group undertakings includes an interest free loan of £24,447 (2004 - £35,000) from its parent, the Parochial Church Council of Christ Church Woking, which will be repayable as and when the company has sufficient reserves. Christ Church (Beacon) Limited is, therefore, dependent upon the continuing support of its parent.

9. Financial Commitments

There are financial commitments under an operating lease with the following payments due:

Within 12 months:	£3,972
Within 2-5 years	£3,972

10. Called Up Share Capital

<i>Authorised Share Capital</i>	2005 £	2004 £
100 £1 Ordinary Shares	<u>100</u>	<u>100</u>
<i>Allotted, issued and fully paid</i>	2005 £	2004 £
7 £1 Ordinary Shares	<u>7</u>	<u>7</u>