

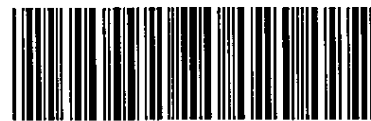
**ARUNDEL AND BRIGHTON  
LOURDES PILGRIMAGE  
LIMITED**

**FINANCIAL STATEMENTS**

**31ST DECEMBER 2008**

**Company Registration Number 2998831**

THURSDAY



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COMPANIES HOUSE

**ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2008**

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**ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED**

**OFFICERS AND PROFESSIONAL ADVISERS**

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**The board of directors**

Lady Sarah Clutton  
The Reverend Ian Byrnes

**Company secretary**

M L Thatcher

**Registered office**

Pilgrimage Office  
School Lane  
Storrington  
West Sussex  
RH20 4LL

**Bankers**

Lloyds TSB  
1 Beach Road  
Littlehampton  
West Sussex  
BN17 5HY

**ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED**

**THE DIRECTORS' REPORT**

**YEAR ENDED 31ST DECEMBER 2008**

The directors present their report and the unaudited financial statements of the company for the year ended 31st December 2008.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year continued to be that of organising an annual pilgrimage to Lourdes.

**THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY**

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 December 2008	At 1 January 2008
Lady Sarah Clutton	-	-
The Reverend Ian Byrnes	-	-
	<u>-</u>	<u>-</u>

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed on behalf of the directors



Lady Sarah Clutton

Director

Approved by the directors on 27.7.09

**ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 31ST DECEMBER 2008**

	Note	2008 £	2007 £
<b>TURNOVER</b>		<b>441,529</b>	<b>329,808</b>
Cost of sales		<u>393,630</u>	<u>302,849</u>
		—	—
<b>GROSS PROFIT</b>		<b>47,899</b>	<b>26,959</b>
Administrative expenses		<u>35,578</u>	<u>26,024</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>13,321</b>	<b>935</b>
Interest receivable		14	16
Interest payable and similar charges		<u>(1,547)</u>	<u>(2,103)</u>
		—	—
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>11,788</b>	<b>(1,152)</b>
<b>TAXATION</b>		<b>(2,451)</b>	
		—	—
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b>9,337</b>	<b>(1,152)</b>
Balance brought forward		<u>(12,807)</u>	<u>(11,655)</u>
Balance carried forward		<u><u>(3,470)</u></u>	<u><u>(12,807)</u></u>

The notes on pages 5 to 7 form part of these financial statements.

# ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED

## BALANCE SHEET

31ST DECEMBER 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	3	1,101	1,468
<b>CURRENT ASSETS</b>			
Stocks		2,500	3,000
Debtors	4	235	2,111
Cash at bank		16,546	26,857
		<u>19,281</u>	<u>31,968</u>
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>3,850</u>	<u>21,241</u>
<b>NET CURRENT ASSETS</b>		<u>15,431</u>	<u>10,727</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>16,532</u>	<u>12,195</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			
Other creditors		<u>20,000</u>	<u>25,000</u>
		<u>(3,468)</u>	<u>(12,805)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	8	2	2
Profit and loss account		<u>(3,470)</u>	<u>(12,807)</u>
<b>DEFICIT</b>		<u>(3,468)</u>	<u>(12,805)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the directors on the 27.7.09 and are signed on their behalf by:

  
LADY SARAH CLUTTON  
Director

The notes on pages 5 to 7 form part of these financial statements.

# ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2008

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The company has a deficit on its balance sheet as at the year end. The company has received support in the form of a long term loan from the Diocese of Arundel & Brighton Lourdes Pilgrimage Trust and this support will continue in the future. The Directors have therefore prepared the accounts under the going concern principle.

#### Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's principal activities.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

#### Stocks

Stocks are stated at the lower of cost and net realisable value.

#### Foreign currencies

Transactions in foreign currencies are translated at the average contracted rate for the transfer of sterling funds to the foreign bank account. Monetary assets and liabilities in foreign currencies at the balance sheet date are translated at the rates ruling at that date.

### 2. OPERATING PROFIT

Operating profit is stated after charging:

	2008	2007
	£	£
Directors' emoluments	—	—
Depreciation of owned fixed assets	367	490

**ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2008**

**3. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1st January 2008	2,472
Additions	-
	<u>2,472</u>
<b>At 31st December 2008</b>	<u>2,472</u>
 <b>DEPRECIATION</b>	
At 1st January 2008	1,004
Charge for the year	367
	<u>1,371</u>
<b>At 31st December 2008</b>	<u>1,371</u>
 <b>NET BOOK VALUE</b>	
At 31st December 2008	1,101
At 31st December 2007	<u>1,468</u>

**4. DEBTORS**

	2008 £	2007 £
Trust debtor	235	-
Prepaid Expenses	-	2,111
	<u>235</u>	<u>2,111</u>

**5. CREDITORS: Amounts falling due within one year**

	2008 £	2007 £
Trade creditors	-	2,090
Corporation Tax	2,446	-
Other taxation and social security	1,404	1,467
Trust creditor	-	17,684
	<u>3,850</u>	<u>21,241</u>

**6. CREDITORS: Amounts falling due after more than one year**

	2008 £	2007 £
Trust loan	20,000	25,000

The above loan has been advanced by the Arundel and Brighton Lourdes Pilgrimage Trust.



# ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2008

### 7. RELATED PARTY TRANSACTIONS

The company is a wholly owned subsidiary of Arundel and Brighton Roman Catholic Diocesan Corporation Limited, which holds the shares in the company as nominee for the Diocese of Arundel and Brighton Lourdes Pilgrimage Trust, the ultimate controlling party.

The company offices are leased on a peppercorn rent from the Trustees of The Canonry of Our Lady of England.

Turnover includes subsidies of £37,972 (2007 £37,074) received from the Diocese of Arundel and Brighton Lourdes Pilgrimage Trust, on behalf of which the company organises an annual pilgrimage to Lourdes.

At the balance sheet date this company owed the ultimate controlling party £20,000 in respect of a loan as detailed within long term creditors. The ultimate controlling party owed this company £235 (2007 : £17,684 owed to ultimate controlling party) at the balance sheet date in respect of expenses the ultimate controlling party had paid on the companys' behalf.

### 8. SHARE CAPITAL

#### Authorised share capital:

	2008	2007
	£	£
100 Ordinary shares of £1 each	100	100

#### Allotted, called up and fully paid:

	2008		2007	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

**ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED****DETAILED PROFIT AND LOSS ACCOUNT****YEAR ENDED 31ST DECEMBER 2008**

	2008	2007
	£	£
<b>TURNOVER</b>	<b>441,529</b>	<b>329,808</b>
<b>COST OF SALES</b>		
Hotel and catering	220,236	159,603
Travel	163,475	135,733
Insurance	9,419	7,013
Purchase for resale and stock valuation reductions	500	500
	<u>393,630</u>	<u>302,849</u>
<b>GROSS PROFIT</b>	<b>47,899</b>	<b>26,959</b>
<b>OVERHEADS</b>		
Salaries and gratuities	18,353	17,506
Office utilities and expenses	1,165	1,497
Telephone	1,625	1,145
Postage	1,730	1,555
Printing and stationery	11,137	3,677
Sundry expenses	-	65
Legal and professional fees	30	-
Depreciation	367	490
Bank charges	171	89
	<u>35,578</u>	<u>26,024</u>
<b>OPERATING PROFIT</b>	<b>13,321</b>	<b>935</b>
Bank interest receivable	14	16
	<u>13,335</u>	<u>951</u>
Interest on loans	(1,547)	(2,103)
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES</b>	<b>11,788</b>	<b>(1,152)</b>