

**ARUNDEL AND BRIGHTON  
LOURDES PILGRIMAGE LIMITED**

**DIRECTORS' REPORT  
AND FINANCIAL STATEMENTS**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2001**



**Company No. 2998831**

**ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED**

**COMPANY INFORMATION**

**Directors**

Lady Sarah Clutton  
The Very Reverend  
Canon Seamus Hester

**Company Number**

2998831

**Registered Office**

Bishop's House  
The Upper Drive  
HOVE  
East Sussex  
BN3 6NE

# ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED

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*The following pages do not form part of the statutory financial statements:*

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# ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2001

The directors present their report together with the audited financial statements for the year ended 31<sup>st</sup> December 2001.

### Principal Activities

The company's principal activity continued to be that of organising an annual pilgrimage to Lourdes.

### Results

The results for the year are set out in the profit and loss account on page 2.

The directors do not recommend the payment of a dividend.

### Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	31 <sup>st</sup> December 2001	1 <sup>st</sup> January 2001
Lady Sarah Clutton	-	-
The Very Reverend Canon Seamus Hester	-	-

### Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these financial statements the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and 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.

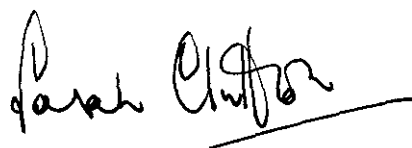
The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Exemption from audit

In respect of the year to 31<sup>st</sup> December 2001, the company was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985.

No notice from members requiring an audit of these financial statements has been deposited under subsection (2) of section 249A of the Companies Act 1985.

On behalf of the board



Lady Sarah Clutton - Director

# ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2001

	Notes	<u>2001</u>	<u>2000</u>
		£	£
Turnover	2	301,078	316,920
Cost of sales		<u>277,982</u>	<u>266,853</u>
Gross Profit		23,096	50,067
Administrative Expenses		<u>32,341</u>	<u>50,599</u>
		( 9,245)	(532)
Other operating income		-	-
Operating Profit / Loss	3	(9245)	(532)
Interest Receivable		<u>357</u>	<u>530</u>
Loss on Ordinary Activities before Taxation		(8888)	(2)
Tax on profit/loss on ordinary activities	4	-	-
Loss for the Financial Year		(8888)	(2)
Retained Loss Brought Forward		(45)	(43)
Retained Loss carried forward		<u>(8933)</u>	<u>(45)</u>

All amounts relate to continuing activities.

There were no recognised gains or losses for 2001 or 2000 other than those included in the profit and loss account.

*The notes on pages 4 to 6 form part of these financial statements.*

# ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED

## BALANCE SHEET

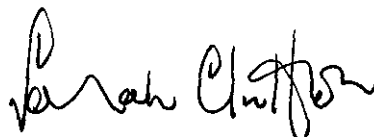
AS AT 31<sup>ST</sup> DECEMBER 2001

	Notes	£	2001 £	£	2000 £
<b>Fixed Assets</b>					
Tangible Assets	5		66		365
<b>Current Assets</b>					
Stocks	6	10,965		9,523	
Debtors	7	2,837		3,368	
Cash at bank		<u>23,364</u>		<u>17,932</u>	
		37,166		30,823	
<b>Creditors:</b>					
Amounts Falling Due Within One Year	8	<u>(6,163)</u>		<u>(31,231)</u>	
<b>Net Current Assets</b>			<u>31,003</u>		(408)
<b>Total Assets Less Current Liabilities</b>			<u>31,069</u>		<u>(43)</u>
<b>Creditors : due after more than one year</b>	9		<u>(40,000)</u>		-
			<u>(8,931)</u>		<u>(43)</u>
<b>Capital and Reserves</b>					
Share Capital – Equity	9		2		2
Profit and loss account			<u>(8,933)</u>		<u>(45)</u>
<b>Shareholders' Funds</b>			<u>(8,931)</u>		<u>(43)</u>

The directors have:

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249(A) (1) (total exemption)
- confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to this company.

Lady Sarah Clutton



Director

Date: 22.10.02

The notes on pages 4 to 6 form part of these financial statements

**ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2001**

**1 Accounting Policies**

*Basis of accounting*

The Financial Statements have been prepared under the historical cost convention. The company has taken advantage of the exemptions in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

*Turnover*

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

*Depreciation*

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets over their expected useful lives. The depreciation rates applied are as follows:

Fixtures and fittings	25% reducing balance
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*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 are translated at the rates of exchange ruling at the balance sheet date.

**2 Turnover**

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

**3 Operating Profit/Loss**

*The operating profit/loss is arrived at after charging or crediting:*

	2001	2000
	£	£
Depreciation of owned assets	299	121
Auditors' remuneration	-	-

**4 Taxation**

Based on the loss for the year

	2001	2000
	£	£
	-	-

**ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2001**

<b>5</b>	<b>Tangible Fixed Assets</b>		<b>Fixtures and Fittings</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 <sup>st</sup> January 2001		1,476
	Additions		-
	Written off in year		1,167
			<hr/>
	<b>At 31<sup>st</sup> December 2001</b>		<b><u>309</u></b>
	<b>Depreciation</b>		
	At 1 <sup>st</sup> January 2001		1111
	Depreciation on Assets written off		<u>890</u>
			221
	Charge for year		22
	<b>At 31<sup>st</sup> December 2001</b>		<b><u>243</u></b>
	<b>Net Book Value</b>		
	<b>At 31<sup>st</sup> December 2001</b>		<b><u>66</u></b>
	<b>At 31<sup>st</sup> December 2000</b>		<b><u>365</u></b>
<b>6</b>	<b>Stocks</b>	<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
	Stationary and equipment	2,010	2,680
	Goods for resale	<u>8,954</u>	<u>6,842</u>
		<u>10,964</u>	<u>9,522</u>
<b>7</b>	<b>Debtors</b>	<b>2001</b>	<b>2000</b>
	Trade debtors	851	1,680
	Other debtors	<u>1,986</u>	<u>1,688</u>
		<u>2,837</u>	<u>3,368</u>
<b>8</b>	<b>Creditors:</b>		
	<b>Amounts Falling Due Within One Year</b>	<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
	Trade creditors	6,163	927
	Other creditors	-	<u>30,304</u>
		<u>6,163</u>	<u>31,231</u>



# ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2001

9	<b>Creditors:</b>		
	<b>Amounts due after more than one year:</b>	<b>2001</b>	<b>2000</b>
	Loan from Diocese of Arundel & Brighton		
	Lourdes Pilgrimage Trust		
	Repayable in five years or more	40,000	-
10	<b>Share Capital</b>	<b>2001</b>	<b>2000</b>
		£	£
	<b>Authorised Equity Shares</b>		
	100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>
	<b>Allotted Equity Shares</b>		
	2 Allotted, called up and fully paid ordinary shares of £1.00 each	<u>2</u>	<u>2</u>
11	<b>Capital Commitments</b>		
	There were no capital commitments at 31 <sup>st</sup> December 2001 (2000 none)		
12	<b>Contingent Liabilities</b>		
	There were no contingent liabilities at 31 <sup>st</sup> December 2001 (2000 none)		
13	<b>Related Parties</b>		
	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.		
	During the year, the company occupied, rent free, office premises the title to which is held by the Arundel and Brighton Roman Catholic Diocesan Corporation Limited as Custodian Trustees for the beneficial owners, the Arundel and Brighton Diocesan Trust.		
	Turnover includes subsidies of £43,298 (2000 £42,495) received from the Diocese of Arundel and Brighton Lourdes Pilgrimage Trust, on behalf of which the company organises an annual pilgrimage to Lourdes.		
14	<b>Other Financial Commitments</b>		
	As at 31 <sup>st</sup> December 2001 the company had entered into a forward exchange contract to purchase 120,000 Euros for delivery in 2002 at a rate of 1.60 to pay certain of the expenses of the 2002 pilgrimage.		

**ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED**

**MANAGEMENT PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2001**

	£	2001	£	£	2000	£
<b>Income</b>			301,078			316,920
<b>Cost of Sales</b>						
Hotels and catering	148,792			148,775		
Travel	116,072			106,700		
Insurance	7,192			6,830		
Laundry and cleaning	-			1,591		
Purchases for resale	<u>5,926</u>			<u>2,957</u>		
			<u>277,982</u>			<u>266,853</u>
<b>Gross Profit</b>			23,096			50,067
<b>Less Expenses</b>						
Covenant payable	-			13,304		
Salaries and gratuities	21,206			20,465		
Light and heat	1,331			1,289		
Telephone	2,185			2,399		
Postage	1,489			1,502		
Printing & Stationary	2,698			10,362		
Repairs and maintenance	-			224		
Bank charges	325			145		
Sundry expenses	345			517		
Music	504			271		
Depreciation	299			121		
Loan Interest	1,536			-		
Professional Fees	<u>421</u>			-		
			<u>32,341</u>			<u>50,599</u>
			( 9,245)			(532)
<b>Other income</b>						
Bank deposit interest			<u>357</u>			<u>530</u>
<b>Net Loss for the year</b>			<u>(8,888)</u>			<u>(2)</u>