

**ARUNDEL AND BRIGHTON  
LOURDES PILGRIMAGE  
LIMITED**

**FINANCIAL STATEMENTS  
31ST DECEMBER 2010**

**Company Registration Number 2998831**

TUESDAY



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20/09/2011

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COMPANIES HOUSE

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# **ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2010**

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## **ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED**

### **OFFICERS AND PROFESSIONAL ADVISERS**

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<b>The board of directors</b>	Lady Sarah Clutton The Reverend Ian Byrnes
<b>Company secretary</b>	M L Thatcher
<b>Registered office</b>	Pilgrimage Office School Lane Storrington West Sussex RH20 4LL
<b>Bankers</b>	Lloyds TSB 1 Beach Road Littlehampton West Sussex BN17 5HY

# ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED

## THE DIRECTORS' REPORT

### YEAR ENDED 31ST DECEMBER 2010

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The directors present their report and the unaudited financial statements of the company for the year ended 31st December 2010

#### 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

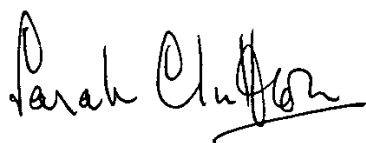
The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 31 December 2010	At 1 January 2010
Lady Sarah Clutton	-	-
The Reverend Ian Byrnes	-	-

#### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Signed on behalf of the directors



Lady Sarah Clutton

Director

Approved by the directors on

15/9/11

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# **ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31ST DECEMBER 2010**

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	Note	2010 £	2009 £
<b>TURNOVER</b>		<b>399,750</b>	<b>399,749</b>
Cost of sales		<u>360,145</u>	<u>374,012</u>
<b>GROSS PROFIT</b>		<b>39,605</b>	<b>25,737</b>
Administrative expenses		<u>38,822</u>	<u>25,068</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>783</b>	<b>669</b>
Interest receivable		<u>1</u>	<u>-</u>
Interest payable and similar charges		<u>(300)</u>	<u>(428)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>484</b>	<b>241</b>
<b>TAXATION</b>		<b>(100)</b>	<b>2,133</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>384</b>	<b>2,374</b>
Balance brought forward		<u>(1,094)</u>	<u>(3,468)</u>
Balance carried forward		<u>(710)</u>	<u>(1,094)</u>

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

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# ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED

## BALANCE SHEET

31ST DECEMBER 2010

	Note	2010 £	£	2009 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		551		826
<b>CURRENT ASSETS</b>					
Stocks		1,500		2,000	
Debtors	4	1,000		12,661	
Cash at bank		24,790		32,102	
		<u>27,290</u>		<u>46,763</u>	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>18,549</u>		<u>33,681</u>	
<b>NET CURRENT ASSETS</b>			<u>8,741</u>		<u>13,082</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,292</u>		<u>13,908</u>
<b>CREDITORS: Amounts falling due after more than one year</b>					
Other creditors			<u>10,000</u>		<u>15,000</u>
			<u>(708)</u>		<u>(1,092)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	8		2		2
Profit and loss account			<u>(710)</u>		<u>(1,094)</u>
<b>DEFICIT</b>			<u>(708)</u>		<u>(1,092)</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31<sup>st</sup> December 2010

The members have not required the Company to obtain an audit of its financial statement for the year ended 31<sup>st</sup> December 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps proper accounting records which comply with section 386 and 387 of the Companies Act 2006, and
- 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 of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors on the 15/9/11 and were signed on their behalf by

  
LADY SARAH CLUTTON  
Director

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

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# ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2010

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### 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 April 2008)

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:

	2010 £	2009 £
Directors' emoluments	-	-
Depreciation of owned fixed assets	<u>275</u>	<u>275</u>

# ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2010

### 3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1st January 2010	2,472
Additions	-
<b>At 31st December 2010</b>	<b>2,472</b>
<b>DEPRECIATION</b>	
At 1st January 2010	1,646
Charge for the year	275
<b>At 31st December 2010</b>	<b>1,921</b>
<b>NET BOOK VALUE</b>	
<b>At 31st December 2010</b>	<b>551</b>
At 31st December 2009	826

### 4. DEBTORS

	2010 £	2009 £
Trust Debtor	-	-
Compensation due from Bank	-	11,935
Prepaid Expenses	1,000	726
	<b>1,000</b>	<b>12,661</b>

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

	2010 £	2009 £
Corporation Tax	-	-
Other taxation and social security	1,647	2,859
Trust creditor	16,902	30,331
Accruals and deferred income	-	491
	<b>18,549</b>	<b>33,681</b>

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

	2010 £	2009 £
Trust loan	10,000	15,000

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 2010

### 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 £35,312 (2009 £30,247) 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 £10,000 in respect of a loan as detailed within long term creditors. The ultimate controlling party was owed a further £16,902 (2009 £30,331) at the balance sheet date in respect of temporary funding the ultimate controlling party had paid to the company

### 8. SHARE CAPITAL

#### Authorised share capital:

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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

	2010		2009	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

# ARUNDEL AND BRIGHTON LOURDES PILGRIMAGE LIMITED

## DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST DECEMBER 2010

	2010		2009	
	£	£	£	£
<b>TURNOVER</b>		<b>399,750</b>		<b>399,749</b>
<b>COST OF SALES</b>				
Hotel and catering	232,828		261,872	
Travel	118,703		103,607	
Insurance	8,144		8,033	
Purchase for resale and stock valuation reductions	500		500	
		<b>360,145</b>		<b>374,012</b>
<b>GROSS PROFIT</b>		<b>39,605</b>		<b>25,737</b>
<b>OVERHEADS</b>				
Salaries and gratuities	19,882		18,322	
Office utilities and expenses	2,171		1,675	
Telephone	1,011		784	
Postage	2,093		1,824	
Printing and stationery	12,501		1,561	
Sundry expenses	870		527	
Legal and professional fees	-		-	
Depreciation	275		275	
Bank charges	19		100	
		<b>38,822</b>		<b>25,068</b>
<b>OPERATING PROFIT</b>		<b>783</b>		<b>669</b>
Bank interest receivable		<b>1</b>		<b>-</b>
		<b>784</b>		<b>669</b>
Interest on loans		<b>(300)</b>		<b>(428)</b>
<b>PROFIT ON ORDINARY ACTIVITIES</b>		<b>484</b>		<b>241</b>