

42476

Snowdon Mountain Railway Limited

Report and Accounts

31 January 2004



Snowdon Mountain Railway Limited

Registered No: 42476

Directors

P M Treherne
D C S Westgate

Secretary

P Cushion

Solicitors

Richard Saleh & Co
748 Wilmslow Road
Didsbury
Manchester
M20 6WF

Registered Office

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The Colonnades
Albert Dock
Liverpool
L3 4AA

Directors' report

The directors present their report and the audited financial statements for the year ended 31 January 2003.

Principal activities

The company has remained dormant throughout the year.

Dividends

The directors are unable to recommend the payment of a dividend.

Directors and their interests

The directors who served during the year ended 31 January 2004 were as follows:

P M Treherne

D C S Westgate

There are no disclosable interests in the share capital of the company nor in the shares of any other group company.

By order of the Board



P Cushion
Company Secretary
1 February 2004

Statement of directors' responsibilities in respect of the financial statements

Company law requires the directors to prepare accounts for each financial period which 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 those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 to enable them to ensure that the accounts 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.

Balance sheet

at 31 January 2004

	Notes	2004 £	2003 £
Current assets			
Debtors	3	1,962,321	1,962,321
Net current assets		1,962,321	1,962,321
Total assets less current liabilities		1,962,321	1,962,321
Capital and reserves			
Called up share capital	4	180,369	180,369
Share premium account	4	751,329	751,329
Profit and loss account	5	1,030,623	1,030,623
Equity shareholders' funds	6	1,962,321	1,962,321

The notes on pages 5 to 6 form an integral part of these financial statements.

- a) For the year ended 31 January 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c) The directors acknowledge their responsibility for:
 - i. Ensuring the company keeps accounting records which comply with section 221, and
 - ii. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on pages 4 to 6 were approved by the Board of Directors on 1 February 2004 and were signed on its behalf by:



P M Treherne
Director

Notes to the financial statements

at 31 January 2004

1. Accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention.

Cash flow statement

The company has taken advantage of the exemption available to wholly owned subsidiary companies of a UK parent not to prepare a cash flow statement.

2. Employee information

Other than the directors, who receive no remuneration, there are no other employees.

3. Debtors

	2004 £	2003 £
Amounts falling due within one year:		
Amounts owed by fellow subsidiary undertakings	1,962,321	1,962,321
	<u>1,962,321</u>	<u>1,962,321</u>

4. Share capital

	2004 £	2003 £
Authorised:		
2,000,000 ordinary shares of 10p each	200,000	200,000
Allotted, issued and fully paid:		
1,803,690 ordinary shares of 10p each	<u>180,369</u>	<u>180,369</u>

5. Reserves

	Share premium account £	Profit and loss account £
At 1 February 2002	<u>751,329</u>	<u>751,329</u>
At 31 January 2003	<u>751,329</u>	<u>751,329</u>

Notes to the financial statements

at 31 January 2004

6. Reconciliation of movements in equity shareholders' funds

	2004 £	2003 £
Opening shareholders' funds	1,962,321	1,962,321
Closing shareholders' funds	<u>1,962,321</u>	<u>1,962,321</u>

7. Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary of Heritage Great Britain PLC, registered in England and Wales. The entire share capital of Heritage Great Britain PLC is wholly owned by a Jersey company, Cherberry Limited. Cherberry Limited is wholly owned by the Trustees of a settlement. In the opinion of the directors, there is no single individual or entity that can or does exercise ultimate control, as defined under FRS8, over that company.