

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2006
for
Teifi Valley Railway Limited



Teifi Valley Railway Limited

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for the Year Ended 31 March 2006

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Teifi Valley Railway Limited

Company Information

for the Year Ended 31 March 2006

DIRECTORS:

Mrs J McFadzean
Ms E A Perry
C Shanks
G Foster

SECRETARY:

Ms E A Perry

REGISTERED OFFICE:

Henllan Station
Henllan
Llandysul
CEREDIGION
SA44 5TD

REGISTERED NUMBER:

01149600 (England and Wales)

ACCOUNTANTS:

Ashmole & Co.
Chartered Certified Accountants
The Old Scool
The Quay
Carmarthen
CARMARTHENSHIRE
SA31 3LN

Teifi Valley Railway Limited

Abbreviated Balance Sheet

31 March 2006

	Notes	31.3.06 £	31.3.05 £
FIXED ASSETS			
Tangible assets	2	289,140	300,944
CURRENT ASSETS			
Stocks		1,244	1,120
Debtors		936	1,261
Cash at bank and in hand		1,282	1,742
		<u>3,462</u>	<u>4,123</u>
CREDITORS			
Amounts falling due within one year		<u>26,074</u>	<u>28,751</u>
NET CURRENT LIABILITIES		<u>(22,612)</u>	<u>(24,628)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>266,528</u></u>	<u><u>276,316</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	66,530	66,530
Revaluation reserve		211,265	211,265
Profit and loss account		<u>(11,267)</u>	<u>(1,479)</u>
SHAREHOLDERS' FUNDS		<u><u>266,528</u></u>	<u><u>276,316</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 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 of its profit or loss for each financial year in accordance 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.

These abbreviated accounts 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 January 2005).

ON BEHALF OF THE BOARD:


.....
Ms E A Perry - Director

Approved by the Board on 16.12.06

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2006

1. **ACCOUNTING POLICIES**

Accounting convention

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).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Plant and machinery	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2005	543,119
Additions	933
	<hr/>
At 31 March 2006	544,052
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DEPRECIATION	
At 1 April 2005	242,175
Charge for year	12,737
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At 31 March 2006	254,912
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NET BOOK VALUE	
At 31 March 2006	289,140
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At 31 March 2005	300,944
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Teifi Valley Railway Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2006

3. CALLED UP SHARE CAPITAL

Authorised:

Number: Class:

100,000 Ordinary

Nominal
value:
£1

31.3.06
£
100,000

31.3.05
£
100,000

Allotted, issued and fully paid:

Number: Class:

66,530 Ordinary

Nominal
value:
£1

31.3.06
£
66,530

31.3.05
£
66,530