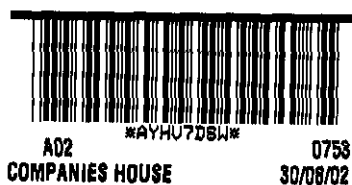


Abbreviated Financial Statements
for the year ended 31st October 2001
for
CONWY VALLEY RAILWAY MUSEUM LIMITED.



CONWY VALLEY RAILWAY MUSEUM LIMITED.

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for the year ended 31st October 2001**

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CONWY VALLEY RAILWAY MUSEUM LIMITED.

**Company Information
for the year ended 31st October 2001**

DIRECTORS:	C.M. Cartwright J.L. King
SECRETARY:	J.L.King
REGISTERED OFFICE:	Arbor House Broadway North Walsall West Midlands
REGISTERED NUMBER:	01205996 (England and Wales)
ACCOUNTANTS:	Baker & Co Arbor House Walsall West Midlands WS1 2AN
BANKERS:	HSBC Bank PLC 84 Market Street Hednesford Cannock West Midlands WS12 5AL

CONWY VALLEY RAILWAY MUSEUM LIMITED.**Abbreviated Balance Sheet
31st October 2001**

	Notes	2001 £	2000 £
FIXED ASSETS:			
Tangible assets	2	182,153	185,861
CURRENT ASSETS:			
Stocks		47,172	42,632
Debtors		562	1,151
Cash at bank		<u>1,058</u>	<u>-</u>
		48,792	43,783
CREDITORS:			
Amounts falling due within one year		<u>23,375</u>	<u>23,384</u>
NET CURRENT ASSETS:			
		<u>25,417</u>	<u>20,399</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			
		207,570	206,260
CREDITORS:			
Amounts falling due after more than one year		<u>128,527</u>	<u>145,108</u>
		<u>£79,043</u>	<u>£61,152</u>
CAPITAL AND RESERVES:			
Called up share capital	3	24,791	24,791
Revaluation reserve		71,239	72,710
Profit and loss account		<u>(16,987)</u>	<u>(36,349)</u>
SHAREHOLDERS' FUNDS:			
		<u>£79,043</u>	<u>£61,152</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st October 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2001 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.

The notes form part of these financial statements

CONWY VALLEY RAILWAY MUSEUM LIMITED.

**Abbreviated Balance Sheet
31st October 2001**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



C.M.CARTWRIGHT

- DIRECTOR

Approved by the Board on 29th August 2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the year ended 31st October 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

Turnover represents amounts derived from goods sold and services rendered exclusive of Value Added Tax.

Tangible fixed assets

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

Land - Nil

Buildings - 2% on valuation

Plant & machinery - Various 0-15%pa

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total £
COST/VALUATION	
At 1st November 2000 and 31st October 2001	<u>273,806</u>
DEPRECIATION:	
At 1st November 2000	87,945
Charge for year	<u>3,708</u>
At 31st October 2001	<u>91,653</u>
NET BOOK VALUE:	
At 31st October 2001	<u>182,153</u>
At 31st October 2000	<u>185,861</u>

CONWY VALLEY RAILWAY MUSEUM LIMITED.

**Notes to the Abbreviated Financial Statements
for the year ended 31st October 2001**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2001 £	2000 £
40,000	Ordinary	£1.00	<u>40,000</u>	<u>40,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
24,791	Ordinary	£1.00	<u>24,791</u>	<u>24,791</u>

4. DIRECTOR'S INTERESTS IN TRANSACTIONS

At 31st October 2001 the company owed C.M.Cartwright the sum of £128,527(2000: £145,108)