

Abbreviated Unaudited Accounts
for the year ended 31st October 2006
for
CONWY VALLEY RAILWAY MUSEUM LIMITED

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CONWY VALLEY RAILWAY MUSEUM LIMITED

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for the year ended 31st October 2006**

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CONWY VALLEY RAILWAY MUSEUM LIMITED

Company Information
for the year ended 31st October 2006

DIRECTORS	C M Cartwright J L King
SECRETARY	J L King
REGISTERED OFFICE	Arbor House Broadway North Walsall West Midlands WS1 2AN
REGISTERED NUMBER	01205996 (England and Wales)
ACCOUNTANTS	Bakers (The practising name of Baker (Midlands) Limited) Arbor House Broadway North 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 2006

	Notes	£ 2006	£	£ 2005	£
FIXED ASSETS					
Tangible assets	2		211,909		196,045
CURRENT ASSETS					
Stocks		99,069		80,843	
Debtors		836		7,170	
Cash at bank		2,005		6,608	
		101,910		94,621	
CREDITORS					
Amounts falling due within one year		48,144		38,331	
NET CURRENT ASSETS			53,766		56,290
TOTAL ASSETS LESS CURRENT LIABILITIES			265,675		252,335
CREDITORS					
Amounts falling due after more than one year			106,416		116,504
NET ASSETS			159,259		135,831
CAPITAL AND RESERVES					
Called up share capital	3		24,791		24,791
Revaluation reserve			63,884		65,355
Profit and loss account			70,584		45,685
SHAREHOLDERS' FUNDS			159,259		135,831

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

The financial statements were approved by the Board of Directors on 17th July 2007 and were signed on its behalf by



C M Cartwright - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 31st October 2006

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 January 2005)

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, exhibits, rolling stock etc	- various 0-15% p a

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 1st November 2005	300,509
Additions	20,570
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At 31st October 2006	321,079
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DEPRECIATION	
At 1st November 2005	104,464
Charge for year	4,706
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At 31st October 2006	109,170
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NET BOOK VALUE	
At 31st October 2006	211,909
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At 31st October 2005	196,045
	<hr/>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2006 £	2005 £
40,000	Ordinary		<u>40,000</u>	<u>40,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2006 £	2005 £
24,791	Ordinary		<u>24,791</u>	<u>24,791</u>

4 RELATED PARTY DISCLOSURES

Controlling Party

The company is controlled by C M Cartwright by virtue of his 99.96% interest in the company's issued share capital

Director's Interest in Transactions

At 31st October 2006 the company owed C M Cartwright the sum of £105,216 (2005 - £116,504)