

CONWY VALLEY RAILWAY MUSEUM LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST OCTOBER 2000

Registered number: 01205996



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CONWY VALLEY RAILWAY MUSEUM LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st October 2000

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CONWY VALLEY RAILWAY MUSEUM LIMITED

ABBREVIATED BALANCE SHEET

at 31st October 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	2	185,861	189,819
Current assets			
Stocks		42,632	35,409
Debtors		1,151	2,684
		<u>43,783</u>	<u>38,093</u>
Creditors: amounts falling due within one year	3	<u>(23,384)</u>	<u>(21,610)</u>
Net current assets		20,399	16,483
Total assets less current liabilities		<u>206,260</u>	<u>206,302</u>
Creditors: amounts falling due after more than one year	3	<u>(145,108)</u>	<u>(146,808)</u>
		<u>61,152</u>	<u>59,494</u>
Capital and reserves			
Called up share capital	4	24,791	24,791
Revaluation reserve		72,710	74,181
Profit and loss account		<u>(36,349)</u>	<u>(39,478)</u>
Total shareholders' funds		<u>61,152</u>	<u>59,494</u>

The directors consider that for the year ended 31st October 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 31st August 2001 and signed on its behalf by:

C.M. Cartwright

C M Cartwright
Director

CONWY VALLEY RAILWAY MUSEUM LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st October 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Buildings	2% per annum of cost
Freehold land	Not depreciated
Other tangible fixed assets	10% per annum of cost and net book value

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss account.

The company does not have a policy of revaluation and is following the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective March 2000), previously revalued amounts have been retained and have not been updated since the initial revaluation.

2 Fixed assets

Cost or valuation	Tangible fixed assets £
1st November 1999 and 31st October 2000	273,806
Depreciation	
1st November 1999	83,987
Charge for the year	3,958
31st October 2000	87,945
Net book amount	
31st October 2000	185,861
1st November 1999	189,819

CONWY VALLEY RAILWAY MUSEUM LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st October 2000

3 Creditors:

	2000 £	1999 £
Secured creditors		
Bank overdraft	<u>731</u>	<u>367</u>

4 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>24,791</u>	<u>24,791</u>	<u>24,791</u>	<u>24,791</u>

5 Directors' Interest in Transactions

At 31st October 2000 the company owed Mr C Cartwright the sum of £145,108 (1999 £146,808).