

Abbreviated Financial Statements
for the year ended 31st October 2002
for
CONWY VALLEY RAILWAY MUSEUM LIMITED.



CONWY VALLEY RAILWAY MUSEUM LIMITED.

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for the year ended 31st October 2002**

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CONWY VALLEY RAILWAY MUSEUM LIMITED.

**Company Information
for the year ended 31st October 2002**

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)

BANKERS:

HSBC Bank PLC
84 Market Street
Hednesford
Cannock
West Midlands
WS12 5AL

CONWY VALLEY RAILWAY MUSEUM LIMITED.**Abbreviated Balance Sheet
31st October 2002**

	Notes	2002 £	2001 £
FIXED ASSETS			
Tangible assets	2	179,296	182,153
CURRENT ASSETS			
Stocks		66,250	47,172
Debtors		552	562
Cash at bank		<u>3,770</u>	<u>1,058</u>
		70,572	48,792
CREDITORS			
Amounts falling due within one year		<u>30,627</u>	<u>23,375</u>
NET CURRENT ASSETS		<u>39,945</u>	<u>25,417</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		219,241	207,570
CREDITORS			
Amounts falling due after more than one year		<u>118,347</u>	<u>128,527</u>
		<u>£100,894</u>	<u>£79,043</u>
CAPITAL AND RESERVES			
Called up share capital	3	24,791	24,791
Revaluation reserve		69,768	71,239
Profit and loss account		<u>6,335</u>	<u>(16,987)</u>
SHAREHOLDERS' FUNDS		<u>£100,894</u>	<u>£79,043</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st October 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2002 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 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 14th August 2003

The notes form part of these financial statements

CONWY VALLEY RAILWAY MUSEUM LIMITED.

Notes to the Abbreviated Financial Statements for the year ended 31st October 2002

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, 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/VALUATION	
At 1st November 2001	273,806
Additions	<u>273</u>
At 31st October 2002	<u>274,079</u>
DEPRECIATION:	
At 1st November 2001	91,653
Charge for year	<u>3,130</u>
At 31st October 2002	<u>94,783</u>
NET BOOK VALUE:	
At 31st October 2002	<u>179,296</u>
At 31st October 2001	<u>182,153</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
40,000	Ordinary	£1.00	£ <u>40,000</u>	£ <u>40,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
24,791	Ordinary	£1.00	£ <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 2002 the company owed C.M.Cartwright the sum of £118,347 (2001 : £128,527).