

COOMBESWOOD CANAL COMPANY LIMITED

FINANCIAL STATEMENTS 31ST JANUARY 2003

2525521



Woodall, Davies & Bache
Chartered Certified Accountants

143 High Street
Rowley Regis
West Midlands
B65 0EA

0121 559 1602

COOMBESWOOD CANAL COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS

RD Crook
DK Necklen
JG Rudge
C Walker
T Roden
A Harrison
Mrs J Jones

SECRETARY

C Walker

REGISTERED OFFICE

Somerset House
Temple Street
Birmingham
B2 5DJ

ACCOUNTANTS

Woodall, Davies & Bache
143 High Street
Rowley Regis
West Midlands
B65 OEA

BANKERS

Lloyds Bank Plc
153 High Street
Rowley Regis
West Midlands

COMPANY REGISTERED NUMBER

2525521

COOMBESWOOD CANAL COMPANY LIMITED

DIRECTORS' REPORT

The Directors present their report to the members, together with the Accounts for the year ended 31st January 2003.

Principal Activity

The principal activity of the Company is the provision of boating services and facilities for canal users in general and specifically to members of the Coombeswood Canal Trust to whom the Company's profits are transferred under the Gift Aid provisions.

Directors and Their Interests

The Directors who served during the year are as stated below. The Company is limited by guarantee and each member undertakes to contribute to the assets of the Company in the event of winding up to a maximum of £1.

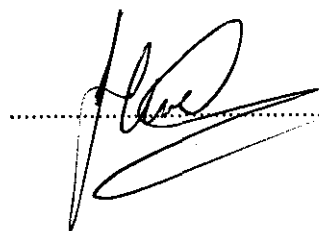
RD Crook
DK Necklen
JG Rudge
C Walker
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A Harrison
Mrs J Jones

Charitable and Political Contributions

During the year the Company contributed £11105 (2002 - £8360) to Charities.

The report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small Companies.

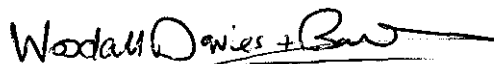
Approved by the Board of Directors on 12th July 2003 and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'C Walker', written over a horizontal dotted line.

C Walker (Secretary)

ACCOUNTANT'S REPORT
ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS
OF COOMBESWOOD CANAL COMPANY LIMITED

As described on the Balance Sheet you are responsible for the preparation of the Accounts for the year ended 31st January 2003 set out on pages 4 to 7 and you consider that the Company is exempt from an audit. In accordance with your instructions, we have compiled these Unaudited Accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Woodall, Davies & Bache
Chartered Certified Accountants
143 High Street
Rowley Regis
West Midlands
B65 0EA

Date: 12th July 2003

COOMBESWOOD CANAL COMPANY LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 31ST JANUARY 2003

	Notes	2003 £	2002 £
TURNOVER	1	36314	30027
Cost of Sales		17858	16671
GROSS PROFIT		18456	13356
Administrative Expenses		18380	12251
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		76	1105
Tax on Profit on Ordinary Activities	2	-	10
PROFIT FOR THE FINANCIAL YEAR ON ORDINARY ACTIVITIES AFTER TAXATION		76	1095
RETAINED PROFIT BROUGHT FORWARD		1305	210
RETAINED PROFIT CARRIED FORWARD		1381	1305

The notes on pages 6 and 7 form part of these Accounts.

COOMBESWOOD CANAL COMPANY LIMITED

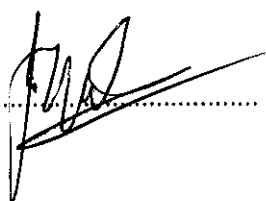
BALANCE SHEET AT 31ST JANUARY 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible Assets	3	4000	4706
CURRENT ASSETS			
Stocks		2931	1624
Debtors	4	725	-
Cash at Bank and in Hand		9379	7883
		13035	9507
CREDITORS: Amounts falling due within one year	5	15654	12908
NET CURRENT LIABILITIES		(2619)	(3401)
TOTAL ASSETS LESS CURRENT LIABILITIES		1381	1305
CAPITAL AND RESERVES			
Profit and Loss Account	6	1381	1305
SHAREHOLDERS FUNDS		1381	1305

For the year ended 31st January 2003 the Company was entitled to exemption under Sub-section 1 of Section 249A of the Companies Act 1985. Members have not required the Company to obtain an Audit of its Accounts for the year in question in accordance with Sub-section 2 of S249B. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Act and preparing Accounts 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 for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the Company.

The Accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 12th July 2003 and signed on their behalf by:-

.....  C Walker (Director)

The notes on pages 6 and 7 form part of these Accounts.

COOMBESWOOD CANAL COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 2003

1. ACCOUNTING POLICIES

Accounting Convention

The Accounts are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents income receivable from canal users for services provided at the Hawne Basin site.

Depreciation

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and Machinery 15% pa Reducing Balance Basis

Stocks

Stock is valued at the lower of cost and net realisable value.

2. OPERATING PROFIT

	2003 £	2002 £
Operating profit is stated after charging:		
Depreciation of tangible fixed assets	706	830
	-----	-----

3. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Total £
Cost:		
1st February 2002	5892	5892
Additions	-	-
	-----	-----
31 st January 2003	5892	5892
	-----	-----
Depreciation:		
1 st February 2002	1186	1186
Charged in the year	706	706
	-----	-----
31 st January 2003	1892	1892
	-----	-----
Net book value		
31 st January 2003	4000	4000
	-----	-----
Net book value		
31 st January 2002	4706	4706
	-----	-----

COOMBESWOOD CANAL COMPANY LIMITED

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31ST JANUARY 2003

4.	<u>Debtors</u>	2003	2002
		£	£
	Net Assets of Social Club	725	-
		-----	-----
		725	-
		-----	-----

5.	<u>CREDITORS: Amounts falling due</u>	2003	2002
	<u>within one year</u>	£	£
	Amounts owed to Coombeswood Canal Trust	14372	11627
	Accruals and Deferred Income	1282	1281
		-----	-----
		15654	12908
		-----	-----

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	2003	2002
	£	£
Opening Shareholders Funds	1305	210
Profit for the year	76	1095
	-----	-----
Closing Shareholders Funds	1381	1305
	-----	-----

COOMBESWOOD CANAL COMPANY LIMITED
 PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST JANUARY 2003

	2003	2002
	£	£
<u>INCOME</u>		
Slipway	2880	2468
Gas	1425	1591
Coal	837	1108
Diesel	12680	9590
Pumpout	194	157
Shop Sales	4100	3068
Visitor Moorings	362	15
Donations	-	145
Electricity	4322	2418
Residential Moorings	8720	9343
Sundry Income	69	124
Profit from Social Club	725	-
	-----	-----
	36314	30027
	-----	-----
<u>EXPENDITURE</u>		
Gas	1123	1327
Coal	877	1040
Diesel	10715	8630
Paint	195	652
Oil	-	209
Shop Purchases	2380	2849
Electricity	3875	1805
Stock Movement	(1307)	159
Wages	3017	-
Accountancy	881	881
Other Professional Fees (Shakespeares)	364	-
Stationery	-	75
Bank Charges	160	156
Repairs and Maintenance	1735	1704
Sundries	412	245
Depreciation	706	830
Charitable Giving	11105	8360
	-----	-----
	36238	28922
	-----	-----
PROFIT FOR THE YEAR	76	1105
	-----	-----

COOMBESWOOD CANAL COMPANY LIMITED

HAWNE BASIN SOCIAL CLUB

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST JANUARY 2003

	2003	
	£	£
<u>INCOME</u>		
Open Weekend	1832	
Club Anniversary Party	730	
Other Takings	7747	

		10309
<u>EXPENDITURE</u>		
Cost of Goods Sold	8613	
Stock Movement	(336)	
Entertainers	240	
Accountancy	470	
Replacement Till	150	
Other Repairs and Maintenance	84	
Bank Charges	108	
Cleaning	225	
Sundries	30	

		9584

PROFIT FOR THE YEAR		725
