Company number 3263621

# The Gravesend Model Marine And Engineering Society

## (a company limited by guarantee)

## Abbreviated Financial Statements

## For The Year Ended 31 October 2002



**The Gravesend Model Marine**

**And Engineering Society**

**(a company limited by guarantee)**

**Abbreviated Balance Sheet**

**At 31 October 2002**

| | 2002<br>£ | 2001<br>£ |
|---|---|---|
| **Fixed Assets** | 1 | 1 |
| **Current Assets** | | |
| Cash at bank and in hand | 3,744 | 2,365 |
| | 3,745 | 2,366 |
| **Revenue Reserves** | 3,745 | 2,366 |

In preparing these abbreviated accounts:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985; and

(c) The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 this Act relating to accounts, 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.

These financial statements were approved by the Board of Directors on 24 January 2003 and signed on their behalf by:

J E Gibbs

J.E.Gibbs (Director)

**The Gravesend Model Marine**

**And Engineering Society**

**(a company limited by guarantee)**

**Notes to the Abbreviated Financial Statements**

**For The Year Ended 31 October 2002**

## 1. Accounting Policies

### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

### 1.2 Fixed Assets

Expenditure on fixed assets is written off in the accounting period in which it is incurred.

## 2. Members' Guarantee

The Company is limited by guarantee given by each member, binding for up to one year of ceasing to be a member, for a sum not exceeding £1. The Company has no share capital.