

REGISTERED NUMBER: 4497321 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2003

FOR

KERNOW MODEL RAIL CENTRE LIMITED



KERNOW MODEL RAIL CENTRE LIMITED

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FOR THE YEAR ENDED 31ST JULY 2003

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KERNOW MODEL RAIL CENTRE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2003

DIRECTORS:

C Trerise
G A Edwards

SECRETARY:

Mrs C S Trerise

REGISTERED OFFICE:

98 Trelowarren Street
Camborne
Cornwall
TR14 8AN

REGISTERED NUMBER:

4497321 (England and Wales)

ACCOUNTANTS:

Lang Bennetts
Chartered Accountants
The Old Carriage Works
Moresk Road
Truro
Cornwall
TR1 1DG

KERNOW MODEL RAIL CENTRE LIMITED

ABBREVIATED BALANCE SHEET
31ST JULY 2003

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		2,753
CURRENT ASSETS:			
Stocks		50,369	
Debtors		1,846	
Cash at bank and in hand		2,320	
		<u>54,535</u>	
CREDITORS: Amounts falling due within one year		<u>36,983</u>	
NET CURRENT ASSETS:			<u>17,552</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			20,305
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>164</u>
			<u>£20,141</u>
CAPITAL AND RESERVES:			
Called up share capital	3		100
Profit and loss account			<u>20,041</u>
SHAREHOLDERS' FUNDS:			<u>£20,141</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2003.

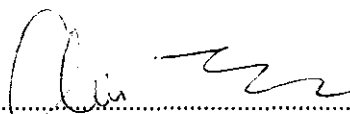
The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

ON BEHALF OF THE BOARD:


.....
C Trerise - Director

Approved by the Board on 15/11/03.....

The notes form part of these abbreviated accounts

KERNOW MODEL RAIL CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance
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Stocks

Stock is 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:	
Additions	3,267
At 31st July 2003	3,267
DEPRECIATION:	
Charge for year	514
At 31st July 2003	514
NET BOOK VALUE:	
At 31st July 2003	2,753

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	100

The following shares were allotted and fully paid for cash at par during the year:

100 Ordinary shares of £1 each