

REGISTERED NUMBER: 4497321 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2004

FOR

KERNOW MODEL RAIL CENTRE LIMITED



KERNOW MODEL RAIL CENTRE LIMITED

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FOR THE YEAR ENDED 31ST JULY 2004

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KERNOW MODEL RAIL CENTRE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2004

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 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	4,172	2,753
CURRENT ASSETS			
Stocks		94,259	50,369
Debtors		2,747	1,846
Cash at bank and in hand		3,347	2,320
		<u>100,353</u>	<u>54,535</u>
CREDITORS			
Amounts falling due within one year		<u>79,893</u>	<u>36,983</u>
NET CURRENT ASSETS		<u>20,460</u>	<u>17,552</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,632</u>	<u>20,305</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>256</u>	<u>164</u>
		<u>24,376</u>	<u>20,141</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>24,276</u>	<u>20,041</u>
SHAREHOLDERS' FUNDS		<u>24,376</u>	<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 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2004 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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

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C Trerise - Director

Approved by the Board on 8/3/05

The notes form part of these abbreviated accounts

KERNOW MODEL RAIL CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2004

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

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st August 2003	3,267
Additions	2,221
At 31st July 2004	5,488
DEPRECIATION	
At 1st August 2003	514
Charge for year	802
At 31st July 2004	1,316
NET BOOK VALUE	
At 31st July 2004	4,172
At 31st July 2003	2,753

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	£1	100	100