

COMPANY REGISTRATION NUMBER 04690557

GLYN VALLEY TRAMWAY COMPANY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2015

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GLYN VALLEY TRAMWAY COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

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GLYN VALLEY TRAMWAY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Intangible assets		1,510	1,887
Tangible assets		<u>19,589</u>	<u>19,589</u>
		<u>21,099</u>	<u>21,476</u>
CURRENT ASSETS			
Stocks		260	187
Debtors		50	-
Cash at bank and in hand		<u>402</u>	<u>499</u>
		712	686
CREDITORS: Amounts falling due within one year		<u>1,198</u>	<u>336</u>
NET CURRENT (LIABILITIES)/ASSETS		(486)	350
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>20,613</u>	<u>21,826</u>
CREDITORS: Amounts falling due after more than one year		<u>10,850</u>	<u>10,850</u>
		<u>9,763</u>	<u>10,976</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>9,663</u>	<u>10,876</u>
SHAREHOLDERS' FUNDS		<u>9,763</u>	<u>10,976</u>


For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 8 September 2015, and are signed on their behalf by:


MRS A JAMES
Director

Company Registration Number: 04690557

The notes on pages 2 to 3 form part of these abbreviated accounts.

GLYN VALLEY TRAMWAY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Income

Income represents net income from donations, rents and various sales receivable by the company for the purpose of acquiring and maintaining land and buildings for the use of The New Glyn Valley Tramway & Industrial Heritage Trust.

Company Status

The company is a non-profit making organisation formed for the benefit of The New Glyn Valley Tramway & Industrial Heritage Trust.

Trademarks

Glyn Valley Tramway Company Limited purchased Trademarks relating to the continuing operations of the business. The trademarks on acquisition have been classed as an asset on the balance sheet and have been amortised over ten years. Trademarks are reviewed for impairment at the end of the first financial year following each acquisition and subsequently as and when necessary if circumstances emerge that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Trademarks - 10% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

GLYN VALLEY TRAMWAY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2014 and 31 March 2015	<u>3,774</u>	<u>19,589</u>	<u>23,363</u>
DEPRECIATION			
At 1 April 2014	1,887	—	1,887
Charge for year	<u>377</u>	<u>—</u>	<u>377</u>
At 31 March 2015	<u>2,264</u>	<u>—</u>	<u>2,264</u>
NET BOOK VALUE			
At 31 March 2015	<u>1,510</u>	<u>19,589</u>	<u>21,099</u>
At 31 March 2014	<u>1,887</u>	<u>19,589</u>	<u>21,476</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>