

SUTTON COLDFIELD MODEL ENGINEERING
SOCIETY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 1995

Registered number: 2345501

ARTHUR HASLAM & CO.

CHARTERED ACCOUNTANTS

Walsall,



SUTTON COLDFIELD MODEL ENGINEERING SOCIETY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st March 1995

CONTENTS

	Page
Abbreviated balance sheet	1
Notes on abbreviated financial statements	2

ABBREVIATED BALANCE SHEET

at 31st March 1995

	Note	£	1995	£	1994	£
Fixed assets						
Tangible assets	2		7,150		7,150	
Current assets						
Cash at bank and in hand			7,138		9,505	
			<u>7,138</u>		<u>9,505</u>	
Creditors: amounts falling due within one year			(848)		(1,077)	
			<u>(848)</u>		<u>(1,077)</u>	
Net current assets			6,290		8,428	
Total assets less current liabilities			<u>13,440</u>		<u>15,578</u>	
Capital and reserves						
Profit and loss account			13,440		15,578	
Total members' funds			<u>13,440</u>		<u>15,578</u>	

The directors consider that for the year ended 31st March 1995 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 the financial 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 the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 1 to 2 were approved by the board of directors on 25th April 1995.



F Whitehead
Director

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1995

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

Depreciation

No depreciation is provided for on freehold land and expenditure on the company's track installation is written off in the year in which it occurs as the directors feel that it has no residual value.

Repairs and renewals

Repairs and renewals are charges to revenue in the year in which the expenditure is incurred.

Taxation

The company's activities are deemed to be mutual trading and therefore not liable to Corporation Tax. However Corporation Tax is payable on bank interest received and has been provided for in these accounts.

2 Fixed assets

Cost or valuation	Tangible fixed assets £
31st March 1994 and 31st March 1995	7,150
-	
Net book amount	
31st March 1995	7,150
31st March 1994	7,150