

**COMPANY No. 3223671**

**(ENGLAND AND WALES)**

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**THE FYLDE SOCIETY OF MODEL ENGINEERS LIMITED**

**ABBREVIATED UNAUDITED STATUTORY ACCOUNTS**

**FOR THE YEAR ENDED 31 JANUARY 1998**



**THE FYLDE SOCIETY OF MODEL ENGINEERS LIMITED****ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 1998****(Notes)****FIXED ASSETS****(2)**

Tangible assets £1588

**CURRENT ASSETS**

Stock (1D) £ 273

Cash at bank and in hand £8305

£8578

**CREDITORS:**

Amount falling due within one year £ 128

£8450

£10038

Loan from member £ 250

**NET ASSETS**

£9788

**CAPITAL AND RESERVES**

Balance brought forward 1 February 1997 £7979

Net profit for year ended 31 January 1998 £1809

£9788

**THE FYLDE SOCIETY OF MODEL ENGINEERS LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 1998**  
**(CONTINUED)**

For the financial year ended 31 January 1998, the Company was entitled to exemption from audit under Section 249(1) of the Companies Act, 1985 and no notice has been deposited under Section 249B. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 and 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 for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act, 1985, so far as applicable to the Company.

The accounts, have been prepared in accordance with the special provisions of Part VII of the Companies Act, 1985, relating to small companies.

Approved by the Board of Directors on 1 March 1998 and signed on their behalf by: \_\_\_\_\_

**DIRECTOR**

**THE FYLDE SOCIETY OF MODEL ENGINEERS LIMITED**

**NOTES TO THE ABBREVIATED BALANCE SHEET**  
**FOR THE YEAR ENDED 31 JANUARY 1998**

**(1) ACCOUNTING POLICIES**

**(A) BASIS OF PREPARATION OF THE ACCOUNTS**

The accounts are prepared under the historical cost convention and include the results of the Company's operations which are described in the Directors' Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**(B) TURNOVER**

Turnover comprises the receipts from railway passengers plus receipts from sales of books, badges etc. and from the club exhibition.

**(C) TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the basis of 25% of the net book values.

**(D) STOCKS**

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

**(E) TAXATION**

Corporation Tax is charged only on bank and building society interest untaxed at source as the Company is regarded as a mutual trading company by the Inland Revenue.

**THE FYLDE SOCIETY OF MODEL ENGINEERS LIMITED**

**NOTES TO THE ABBREVIATED BALANCE SHEET**  
**FOR THE YEAR ENDED 31 JANUARY 1998**  
**(CONTINUED)**

**(2) FIXED ASSETS**

**OPENING BOOK VALUE**

At 1 February 1997	£1517
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<u>ADDITIONS AT COST</u>	£ 600
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	£2117

**DEPRECIATION**

At 25% for the year	£ 529
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**CLOSING BOOK VALUE**

At 31 January 1998	£1588
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