

COMPANY REGISTRATION NUMBER 04690557

GLYN VALLEY TRAMWAY COMPANY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2011



GLYN VALLEY TRAMWAY COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

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GLYN VALLEY TRAMWAY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011	2010
		£	£
FIXED ASSETS	2		
Intangible assets		3,019	3,397
Tangible assets		<u>19,589</u>	<u>19,589</u>
		<u>22,608</u>	<u>22,986</u>
CURRENT ASSETS			
Stocks		383	-
Debtors		600	254
Cash at bank and in hand		<u>1,140</u>	<u>-</u>
		2,123	254
CREDITORS: Amounts falling due within one year		<u>379</u>	<u>148</u>
NET CURRENT ASSETS		<u>1,744</u>	<u>106</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,352</u>	<u>23,092</u>
CREDITORS: Amounts falling due after more than one year		<u>10,850</u>	<u>10,850</u>
		<u>13,502</u>	<u>12,242</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>13,402</u>	<u>12,142</u>
SHAREHOLDERS' FUNDS		<u>13,502</u>	<u>12,242</u>

The Balance sheet continues on the following page

The notes on pages 3 to 4 form part of these abbreviated accounts.

GLYN VALLEY TRAMWAY COMPANY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 13 December 2011, and are signed on their behalf by

TM DAVIES 

Company Registration Number 04690557

The notes on pages 3 to 4 form part of these abbreviated accounts

GLYN VALLEY TRAMWAY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

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 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 2011

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2010 and 31 March 2011	<u>3,774</u>	<u>19,589</u>	<u>23,363</u>
DEPRECIATION			
At 1 April 2010	377	—	377
Charge for year	<u>378</u>	<u>—</u>	<u>378</u>
At 31 March 2011	<u>755</u>	<u>—</u>	<u>755</u>
NET BOOK VALUE			
At 31 March 2011	<u>3,019</u>	<u>19,589</u>	<u>22,608</u>
At 31 March 2010	<u>3,397</u>	<u>19,589</u>	<u>22,986</u>

3. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>