

**The Central Tramway Co. Scarborough
Limited**

Abbreviated Financial Statements
for the year ended

31 October 2006

Company Number 14873

Coulsons

Chartered Accountants
*Two Belgrave Crescent
Scarborough*



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The Central Tramway Company Scarborough Limited

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The Central Tramway Company Scarborough Limited

**Abbreviated Balance Sheet
as at 31 October 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		444,827		443,990
Investments	2		217		93
			<u>445,044</u>		<u>444,083</u>
Current assets					
Stocks		1,600		1,600	
Debtors		10,017		7,072	
Cash at bank and in hand		126,477		81,607	
		<u>138,094</u>		<u>90,279</u>	
Creditors: amounts falling due within one year	3	<u>(42,232)</u>		<u>(46,061)</u>	
Net current assets			95,862		44,218
Total assets less current liabilities			<u>540,906</u>		<u>488,301</u>
Creditors: amounts falling due after more than one year	4		(15,000)		(20,000)
Provisions for liabilities			<u>(295)</u>		<u>(222)</u>
Net assets			<u>525,611</u>		<u>468,079</u>
Capital and reserves					
Called up share capital	5		10,510		10,510
Share premium account			765		765
Revaluation reserve			42,112		42,112
Profit and loss account			472,224		414,692
Shareholders' funds			<u>525,611</u>		<u>468,079</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

The Central Tramway Company Scarborough Limited

Abbreviated Balance Sheet (continued)

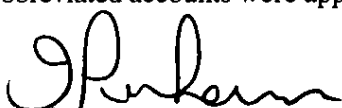
**Directors' statements required by Section 249B(4)
for the year ended 31 October 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) That for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,
- (b) That no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2006 and
- (c) That we acknowledge our responsibilities for
 - (1) Ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 9 March 2007 and signed on its behalf by



I G Purshouse
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

The Central Tramway Company Scarborough Limited

Notes to the Abbreviated Financial Statements for the year ended 31 October 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Plant and machinery - 20% Reducing Balance

Freehold land and buildings deemed to be investment properties are revalued at each year end, with any surplus over cost being reflected in the investment revaluation reserve

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.6. Stock

Stock is valued at the lower of cost and net realisable value

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.8. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

The Central Tramway Company Scarborough Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 October 2006**

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost/revaluation			
At 1 November 2005	454,088	26,863	480,951
Additions	1,250	-	1,250
At 31 October 2006	<u>455,338</u>	<u>26,863</u>	<u>482,201</u>
Depreciation and Provision for diminution in value			
At 1 November 2005	10,098	26,770	36,868
Charge for year and movement	413	(124)	289
At 31 October 2006	<u>10,511</u>	<u>26,646</u>	<u>37,157</u>
Net book values			
At 31 October 2006	<u>444,827</u>	<u>217</u>	<u>445,044</u>
At 31 October 2005	<u>443,990</u>	<u>93</u>	<u>444,083</u>
3. Creditors: amounts falling due within one year		2006 £	2005 £
Creditors include the following			
Secured creditors		<u>(5,000)</u>	<u>(5,000)</u>
4. Creditors: amounts falling due after more than one year		2006 £	2005 £
Creditors include the following			
Secured creditors		<u>(15,000)</u>	<u>(20,000)</u>

The Central Tramway Company Scarborough Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 October 2006**

5. Share capital	2006	2005
	£	£
Authorised		
4,000 Ordinary shares of £5 each	20,000	20,000
Allotted, called up and fully paid		
2,102 Ordinary shares of £5 each	10,510	10,510

6. Transactions with directors

Rents of £53,117 (2005 - £51,383) in respect of the investment properties at Rotherham were collected through Hume & Co, a rent collection agency owned by Mr I G Purshouse (director) No charge was made for the collection of rents Under normal commercial terms, charges would be made Goods and services to the value of £4,244 (2005 - £2,823) were purchased from Walker & Hutton Limited, an engineering firm, in which the son of Mr H Temple (director and company secretary) is a director These transactions were on normal commercial terms