

Registered number
1110874

The Mid Wales Mining Museum Ltd

Abbreviated Accounts

31 October 2002



The Mid Wales Mining Museum Ltd
Abbreviated Balance Sheet
as at 31 October 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	242,540	245,290
Current assets			
Debtors		1,392	1,392
Creditors: amounts falling due within one year		(86,000)	(86,000)
Net current liabilities		(84,608)	(84,608)
Net assets		157,932	160,682
Capital and reserves			
Called up share capital	3	3	3
Revaluation reserve		188,715	188,715
Profit and loss account		(30,786)	(28,036)
Shareholders' funds		157,932	160,682

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

Mr S P LI Harvey
 Director

Approved by the board on 22 August 2003

The Mid Wales Mining Museum Ltd
Notes to the Abbreviated Accounts
for the year ended 31 October 2002

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold Property 1% straight line

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

2 Tangible fixed assets

£

Cost

At 1 November 2001 275,000

At 31 October 2002 275,000

Depreciation

At 1 November 2001 29,710

Charge for the year 2,750

At 31 October 2002 32,460

Net book value

At 31 October 2002 242,540

At 31 October 2001 245,290

The Mid Wales Mining Museum Ltd
Notes to the Abbreviated Accounts
for the year ended 31 October 2002

3 Share capital

			2002	2001
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>