

COMPANIES
HOUSE

Registered Number 1475422
(England and Wales)

**PERRANPORTH AND DISTRICT MODEL
ENGINEERING SOCIETY LIMITED
(Limited by Guarantee)**

**FINANCIAL ACCOUNTS FOR THE
YEAR ENDED
31st DECEMBER 2007**

Prepared by WJH Tabb (Company Treasurer)

TUESDAY



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COMPANIES HOUSE

**PERRANPORTH AND DISTRICT MODEL
ENGINEERING SOCIETY LIMITED
(Limited by Guarantee)**

REPORT AND ACCOUNTS 2007

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**PERRANPORTH & DISTRICT MODEL
ENGINEERING SOCIETY LIMITED
(Limited by Guarantee)**

President

K A Symmons Esq

Council of Management

T G Colwill	Chairman
M A Olver	Vice Chairman
M A Olver	Track Superintendent
WJH Tabb	Treasurer
B Rabey	Canteen Manager

Elected Members

J C Penaluna	Secretary
B Quigley	Membership Secretary
DR Barton	Programme Secretary

K J Rolleston
J W Anderson
R Barton
N G Dunn
W D Rowe
J Clayton

Registered Office

Track Site
Callestick, Truro
Cornwall

**PERRANPORTH AND DISTRICT MODEL
ENGINEERING SOCIETY LIMITED
(Limited by Guarantee)**

NOTICE IS HEREBY GIVEN that the annual general meeting of the members will be held at Callestick, Truro on Thursday 6th March 2008 at 7 30 p m for the following purposes -

AGENDA

- 1 To receive and consider the company's statement of accounts for the year ended 31st December 2007 and the reports of the council of management and the accounts thereon
- 2 To elect
 - A Chairman
 - A Vice Chairman
 - A Track Superintendent
 - A Treasurer
 - A Canteen Manager
 - Members of the Council of Management
- 3 To transact any other business

A member entitled to attend and vote at the above meeting may appoint a proxy or proxies to attend and vote on his or her behalf Under clause 30 of the company's articles of association votes may be given on a poll personally only and not by proxy

By order of the council of management



J C Penaluna
Secretary

Callestick, Truro, Cornwall

Date

**PERRANPORTH AND DISTRICT MODEL
ENGINEERING SOCIETY LIMITED
(Limited by guarantee)**

REPORT OF THE COUNCIL OF MANAGEMENT

The Council submits herewith its report and accounts of the company for the financial year ended 31st December 2007

ACTIVITIES AND REVIEW

The activities of the company continues to consist of the maintenance of the track and track site at Callestick for the benefit of the members to run their own and the company's model passenger hauling locomotives, the holding of meetings for the exchange of ideas relating to model engineering in general, and other related activities

FIXED ASSETS

Movements in fixed assets during the year are set out in note 2 to the accounts on page 6

The council of management considers that the market value of the company's freehold land, buildings, track etc at Callestick exceeds the cost price thereof, but such excess is not determined

FINANCES

During the year under review, the company made a profit of £1686 which has been added to the accumulated fund The results are set out in detail on page 4

COUNCIL OF MANAGEMENT

The members of the council on 31st December 2007 are shown on page 1

By order of the council of management



J C Penaluna
Secretary

Callestick, Truro, Cornwall

Date

**PERRANPORTH AND DISTRICT MODEL
ENGINEERING SOCIETY LIMITED
(Limited by Guarantee)**

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31st DECEMBER 2007

	Notes	2007 £	2006 £
TURNOVER (nett)	1b	4,691	4,627
GROSS PROFITS		----- 4,691	----- 4,627
Administrative expenses		3,383	5,541
OPERATING PROFIT		----- 1,308	----- (914)
Interest receivable		378	376
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	----- 1,686	----- (538)
Taxation of profit on ordinary activities (due)	4	0	0
RETAINED PROFIT FOR YEAR	6	----- 1,686	----- (538)

CONTINUING OPERATIONS

None of the company's operations were acquired or discontinued during the above two financial years

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the above two financial years

The notes on pages 6 and 7 form part of these accounts

**PERRANPORTH AND DISTRICT MODEL
ENGINEERING SOCIETY LIMITED
(Limited by Guarantee)
BALANCE SHEET AS AT 31st DECEMBER 2007**

	Notes	£	2007 £	£	2006 £
FIXED ASSETS					
Tangible Assets	1c & 2		9,642		9,821
CURRENT ASSETS					
Debtor				376	
Prepayments		-		-	
Balance at Building Society	14,999			12,733	
Cash in hand		-		-	
		-----		-----	
CREDITORS:					
Amounts falling due within one year	5	(321)		(296)	
		-----		-----	
NET CURRENT ASSETS					
			-----		-----
TOTAL ASSETS LESS			24,320		22,634
CURRENT LIABILITIES			=====		=====
Represented by:-					
ACCUMULATED FUND	6		24,320		22,634
			=====		=====

For the financial year ended 31st December 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) The Council of Management acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act by 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 it's profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985

Approved by the Council of Management

T G Colwill
T G Colwill Chairman

WJH Tabb Treasurer

WJH Tabb

Date approved 6/3 2008

The notes on pages 6 and 7 form part of these accounts

**PERRANPORTH AND DISTRICT MODEL
ENGINEERING SOCIETY LIMITED
(Limited by Guarantee)**

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2007

1. STATEMENT OF ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared under the historical cost convention

(b) Turnover

Turnover represents subscription income from members and income from fund raising activities

(c) Depreciation

No depreciation has been provided on the Company's freehold land, on the Company's freehold buildings or on the model Steam locomotive and the Electric locomotive as the Council of Management consider that these assets are maintained to such a standard of repair that their estimated residual value is not less than their cost or net book value at 31st December 2007

Depreciation has been provided on equipment at 20% per annum on net book value and is calculated to write down the cost thereof over its expected useful life

2. TANGIBLE ASSETS

	Freehold Land Buildings, Track etc. at Callestick £	Model Steam & Electric Locos £	Equipment £	Total £
COST				
At 31 st December 2006	6,005	2,374	4,988	13,367
Additions	178	-	-	178
	-----	-----	-----	-----
At 31 st December 2007	6,183	2,374	4,988	13,545
	=====	=====	=====	=====
DEPRECIATION				
At 31 st December 2006	344	-	3,202	3,546
Provided during the year 2007	-	-	357	357
	-----	-----	-----	-----
As at 31 st December 2006	344	-	3,559	3,903
	=====	=====	=====	=====
NET BOOK VALUES				
As at 31 st December 2007	5,839	2,374	1,429	9,642
	=====	=====	=====	=====
As at 31 st December 2006	5,661	2,374	1,786	9,821
	=====	=====	=====	=====

**PERRANPORTH AND DISTRICT MODEL
ENGINEERING SOCIETY LIMITED
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NOTES ON ACCOUNTS, (continued), FOR THE YEAR ENDED 31st DECEMBER 2007

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2007	2006
	£	£
Profit on ordinary activities before Taxation is stated after charging -		
Depreciation	<u>357</u>	<u>446</u>

4. TAXATION

	2007	2006
	£	£
Corporation tax due on interest received	<u>0</u>	<u>0</u>

5. CREDITORS

	2007	2006
	£	£
Amounts falling within one year -		
Trade Creditors	0	0
Other Creditors	321	296
Corporation Tax	0	0
	<u>-----</u>	<u>-----</u>
	<u>321</u>	<u>296</u>

6. ACCUMULATED FUND

	2007	2006
	£	£
At 31 st December 2006 (2005)	22,634	23,172
Surplus of income for the year	1,686	(538)
	<u>-----</u>	<u>-----</u>
At 31 st December 2007	<u>24,320</u>	<u>22,634</u>

7. GUARANTEE

Every member of the Company, duly registered as such, has guaranteed £1 00 in the event of the Company being wound up whilst he or she is a member, or within one year of ceasing to be a member

**PERRANPORTH AND DISTRICT MODEL
ENGINEERING SOCIETY LIMITED
(Limited by Guarantee)
TRADING ACCOUNT FOR THE YEAR ENDING 31ST DECEMBER 2007**

	2007		2006	
INCOME:	£	£	£	£
Members subscriptions	1,284		1,175	
Canteen income (nett 2004)	265		407	
Expenditure	—		—	
		1,549		1,582
Rallies (nett)	1,871		1,734	
Raffles	215		293	
Sundry Income	408		98	
	—		—	
		2,494		2,125
Tool (50/50) Sale	116		163	
Donations	50		199	
Miscellaneous income	482		558	
	—		—	
		<u>648</u>		<u>920</u>
		4,691		4,627
Interest received	378		376	
	—		—	
		378		376
		—		—
Total Income (nett)		5,069		<u>5,003</u>

TRADING ACCOUNT CONTINUED

EXPENDITURE:	2007		2006	
	£	£	£	£
Callestick Site and Clubroom:				
Rates	89		49	
Car Park Licence	1		1	
Maintenance	838		3,170	
Electricity	85		107	
Insurance	838		738	
	<u> </u>		<u> </u>	
		1,851		4,065
Fees:				
Company House	30		30	
Bank Charges	40		60	
Tax demand	-		-	
	<u> </u>		<u> </u>	
		70		90
Other Expenses				
Postage & Stationary	163		85	
Donations	40		65	
Engraving	-		-	
Coal	-		-	
Planning	-		-	
Canopy	165		-	
Buffet	-		-	
Dinner	-		-	
Other	737		790	
Accounting Adjustment	-		-	
	<u> </u>		<u> </u>	
		1,105		940
Depreciation		357		446
		<u> </u>		<u> </u>
Total Expenditure		<u>3,383</u>		<u>5,541</u>
 Gross Profit For Year:				
Income		5,069		5,003
Expenditure		<u>3,383</u>		<u>5,541</u>
		<u>1,686</u>		<u>(538)</u>