

THE TROWBRIDGE MUSEUM SHOP LIMITED**COMPANY INFORMATION**

COMPANY NUMBER 3363522

REGISTERED OFFICE The Shires
Court Street
TROWBRIDGE
Wiltshire
BA14 8AT

DIRECTORS K.H. Rogers
M.J. Marshman

COMPANY SECRETARY M.D. Thomas



THE TROWBRIDGE MUSEUM SHOP LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 1999

The directors present their annual report, together with the financial statements of the company for the year ended 31st March 1999.

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF ACCOUNTS

Company Law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing the accounts, the directors are required to:

1. select suitable accounting policies and then apply them consistently;
2. make judgements and estimates that are reasonable and prudent;
3. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
4. prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act. They are also responsible for the safeguarding of the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITIES

The object for which the Company was established is to operate a small retail outlet within the Trowbridge Museum run by unpaid volunteers. Any surplus funds will be available for the acquisition of museum artefacts by covenanting such profits to the Friends of the Trowbridge Museum.

RESULTS FOR THE YEAR

The surplus for the year was £784.

DIRECTORS AND THEIR INTERESTS

The directors of the company who served throughout the period are as set out on page one of these accounts.

The interests of the directors in the share capital of the company at the beginning and end of the period were:

Interest in £1 Ordinary Shares	<u>31.03.99</u>	<u>01.04.98</u>
K.H. ROGERS	1	1
M.J. MARSHMAN	1	1

TAXATION STATUS

The directors are advised that the company is a "close company" as defined in the Income and Corporation Taxes Act 1988.

Advantage is taken in the preparation of the directors' report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

By order of the Board

m. d. Iltis

SECRETARY

3rd August 1999

THE TROWBRIDGE MUSEUM SHOP LIMITED**BALANCE SHEET AS AT 31ST MARCH 1999**

	NOTE	1999 £	1998 £
CURRENT ASSETS			
Stock		4,275	3,032
Cash at bank		767	2,011
		<u>5,042</u>	<u>5,043</u>
CURRENT LIABILITIES			
Creditors	4	780	1,300
TOTAL ASSETS LESS LIABILITIES		<u>4,262</u>	<u>3,743</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		591	(28)
LOAN			
Friends of the Trowbridge Museum		3,669	3,769
		<u>4,262</u>	<u>3,743</u>

STATEMENT BY THE DIRECTORS

The directors hereby state that:

a) for the year ended 31st March 1999 the Company was entitled to the exemption conferred by subsection 1 of section 249A of the Companies Act 1985 which states that these accounts do not have to be audited.

b) no notice from members requiring an audit has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year.

c) they acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985 and

d) they acknowledge their responsibilities for 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 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

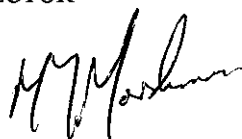
Advantage is taken of the exemptions conferred by Part 1 and 2 of Schedule 8 to the Companies Act 1985.

In the directors' opinion the Company is entitled to those exemptions having met the qualifications for a small company specified in Sections 246 and 247 of the Companies Act 1985.

Please note that all references are to the Companies Act as amended by the Companies Act 1989 and S.I. 1992/2452 and S.I. 1994/1935.

These financial statements were approved by the Board of Directors on 31st August 1999 and signed on their behalf by:

M.J. MARSHMAN
DIRECTOR



THE TROWBRIDGE MUSEUM SHOP LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31ST MARCH 1999

	NOTE	19 99	01.05.97 to 31.03.98
		£	£
INCOME			
Shop takings		6,301	4,663
COST OF SALES			
Stock as at 1st April 1998		3,032	-
Purchases		5,201	5,960
		<hr/> 8,233	<hr/> 5,960
Less: stock as at 31st March 1999		4,275	3,032
		<hr/>	<hr/>
		3,958	2,928
GROSS PROFIT		<hr/> 2,343	<hr/> 1,735
EXPENSES			
Rent		1,444	1,200
Honorarium		100	100
Company formation agents' costs		-	245
Repairs		-	218
Annual Return filing fee		15	-
		<hr/>	<hr/>
		1,559	1,763
PROFIT/(LOSS) FOR THE YEAR BEFORE TAXATION		<hr/> 784	<hr/> (28)
TAXATION	3	165	-
PROFIT FOR THE YEAR AFTER TAXATION		<hr/> 619	<hr/> (28)
PROFIT AND LOSS ACCOUNT BROUGHT FORWARD		(28)	-
PROFIT AND LOSS ACCOUNT CARRIED FORWARD		<hr/> 591	<hr/> (28)

THE TROWBRIDGE MUSEUM SHOP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED
31ST MARCH 1999

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Basis of preparation

These accounts have been prepared in accordance with the historical cost convention and in accordance with applicable accounting standards.

Stocks

Stocks are stated at the lower of cost and net realisable value.

2. TURNOVER

Turnover represents the retail sales during the year.

3. TAXATION

	£
£784 @ 21%	165
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4. CREDITORS

Amounts falling due within one year:

	£
Purchases	515
Honorarium	100
Corporation Tax	165
	780
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5. SHARE CAPITAL

Ordinary shares of £1 per share

Authorised	50
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Allotted and fully paid	2
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