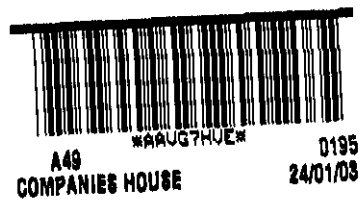


THE TROWBRIDGE MUSEUM SHOP LIMITED**COMPANY INFORMATION**

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 2002

The directors present their annual report, together with the financial statements of the company for the year ended 31st March 2002.

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 £1,200 (2000:£500) before taxation of £132 (2000:£50).

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>31.03.02</u>	<u>01.04.01</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. Q. Thomas

SECRETARY

DATE:.....16th November 2002.....

THE TROWBRIDGE MUSEUM SHOP LIMITED

BALANCE SHEET AS AT 31st MARCH 2002

	NOTE	£	2001 £
CURRENT ASSETS			
Stock		3354	4015
Cash at bank		<u>4029</u>	<u>3018</u>
		7383	7033
CURRENT LIABILITIES			
Creditors	4	<u>371</u>	<u>589</u>
TOTAL ASSETS LESS LIABILITIES		<u><u>7012</u></u>	<u><u>6444</u></u>
 CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		3841	2773
 LOAN			
Friends of the Trowbridge Museum	6	<u>3169</u>	<u>3669</u>
		<u><u>7012</u></u>	<u><u>6444</u></u>

STATEMENT BY THE DIRECTORS

The directors hereby state that:

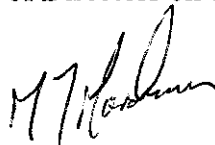
- a) for the year ended 31st March 2002 the Company was entitled to the exemption conferred by subsection 1 of section 249A of the Companies Act 1985 which states that these accounts do not have to be audited.
- b) no notice from members requiring an audit has been deposited under subsection (2) of section 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 11th December 2002
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 2002

	NOTE	£	£	2001	£
INCOME					
Shop takings			7235		5747
COST OF SALES					
Stock as at 1st April 2001		4015		4472	
Purchases		<u>3711</u>		<u>3152</u>	
		7726		7624	
Less: stock as at 31st March 2002		<u>3354</u>		<u>4015</u>	
			<u>4372</u>		<u>3609</u>
GROSS PROFIT			2863		2138
EXPENSES					
Rent		1469		1469	
Honorarium		100		100	
Annual Return filing fee		15		15	
Bank charges		<u>79</u>		<u>54</u>	
			<u>1663</u>		<u>1638</u>
PROFIT/(LOSS) FOR THE YEAR BEFORE TAXATION			1200		500
TAXATION	3		<u>132</u>		<u>50</u>
PROFIT FOR THE YEAR AFTER TAXATION			1068		450
PROFIT AND LOSS ACCOUNT BROUGHT FORWARD			<u>2773</u>		<u>2323</u>
PROFIT AND LOSS ACCOUNT CARRIED FORWARD			<u><u>3841</u></u>		<u><u>2773</u></u>

THE TROWBRIDGE MUSEUM SHOP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2002

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 made during the year.

3 TAXATION

	£
Corporation Tax @ 10%	120
Underprovision for previous year	<u>12</u>
	<u><u>132</u></u>

4 CREDITORS

Amounts falling due within one year:

Honorarium	200
Corporation Tax	<u>171</u>
	<u><u>371</u></u>

5 SHARE CAPITAL

Ordinary shares of £1 per share	
Authorised	<u><u>50</u></u>
Allotted and fully paid	<u><u>2</u></u>

6 LOAN ACCOUNT - Friends of The Trowbridge Museum.

Balance as at 1st April 2001	3669
Repaid in year	<u>500</u>
Balance as at 31st March 2002	<u><u>3169</u></u>