

**Report of the Directors and**  
**Financial Statements**  
**for the Year Ended 31 December 2002**  
**for**  
**SUSSEX MINIATURE LOCOMOTIVE SOCIETY LTD**

**SUSSEX MINIATURE LOCOMOTIVE SOCIETY LTD**

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**for the Year Ended 31 December 2002**

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**SUSSEX MINIATURE LOCOMOTIVE SOCIETY LTD**

**Company Information**  
**for the Year Ended 31 December 2002**

**DIRECTORS:**

D F Clarke  
G D Smith  
~~P C Martin~~  
J Ely  
J W Gange  
A P Brock  
V Williams  
M Porter  
D Keast  
J M Clarke

**SECRETARY:**

John Ely

**REGISTERED OFFICE:**

The Club House  
Beech Hurst  
Haywards Heath  
West Sussex  
RH16 4BX

**REGISTERED NUMBER:**

01214042 (England and Wales)

**ACCOUNTANTS:**

McPhersons  
Chartered Accountants  
Montpelier House  
99 Montpelier Road  
Brighton  
East Sussex  
BN1 3BE

**SUSSEX MINIATURE LOCOMOTIVE SOCIETY LTD**

**Report of the Directors**  
**for the Year Ended 31 December 2002**

The directors present their report with the financial statements of the company for the year ended 31 December 2002.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of operating and maintaining a miniature locomotive service.

**DIRECTORS**

The directors during the year under review were:

D F Clarke	
G D Smith	
<del>P C Martin</del>	
J Ely	
J W Gange	
G West	- resigned 9.3.02
A P Brock	
V Williams	
M Porter	
D Keast	- appointed 2.3.02
J M Clarke	- appointed 2.3.02

Each Director, being a council member of the Society, has given a guarantee of £1 in accordance with the Articles of Association.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

.....  
- DIRECTOR

Dated:

**SUSSEX MINIATURE LOCOMOTIVE SOCIETY LTD**

**Profit and Loss Account  
for the Year Ended 31 December 2002**

		<u>31.12.02</u>	<u>31.12.01</u>
	Notes	£	£
<b>TURNOVER</b>		<b>16,949</b>	<b>12,552</b>
Cost of sales		<u>307</u>	<u>342</u>
<b>GROSS PROFIT</b>		<b>16,642</b>	<b>12,210</b>
Administrative expenses		<u>11,221</u>	<u>10,147</u>
		<b>5,421</b>	<b>2,063</b>
Other operating income		<u>1,035</u>	<u>666</u>
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>2</b>	<b>6,456</b>	<b>2,729</b>
Tax on profit on ordinary activities		<u>321</u>	<u>582</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>6,135</b>	<b>2,147</b>
Retained profit brought forward		<u>30,093</u>	<u>27,946</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<b><u>£36,228</u></b>	<b><u>£30,093</u></b>

The notes form part of these financial statements

**SUSSEX MINIATURE LOCOMOTIVE SOCIETY LTD**

**Balance Sheet  
31 December 2002**

		31.12.02		31.12.01	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	3		22,252		23,690
<b>CURRENT ASSETS:</b>					
Stocks	4	3,712		3,929	
Debtors	5	882		776	
Cash at bank and in hand		22,585		13,962	
			27,179		18,667
<b>CREDITORS: Amounts falling due within one year</b>					
	6	1,459		924	
<b>NET CURRENT ASSETS:</b>			25,720		17,743
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£47,972		£41,433
<b>RESERVES:</b>					
Building Fund	7		8,740		8,336
Capital Reserve	8		3,004		3,004
Profit and loss account			36,228		30,093
			£47,972		£41,433

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

.....  
- DIRECTOR

Approved by the Board on .....

The notes form part of these financial statements



**SUSSEX MINIATURE LOCOMOTIVE SOCIETY LTD**

**Notes to the Financial Statements  
for the Year Ended 31 December 2002**

**3. TANGIBLE FIXED ASSETS**

	Land and Buildings	Technical Library	Plant, Machinery & Rolling Stock
	£	£	£
<b>COST:</b>			
At 1 January 2002	8,201	5,172	19,879
Additions	-	72	392
At 31 December 2002	<u>8,201</u>	<u>5,244</u>	<u>20,271</u>
<b>DEPRECIATION:</b>			
At 1 January 2002	-	4,697	14,198
Charge for year	-	137	868
At 31 December 2002	<u>-</u>	<u>4,834</u>	<u>15,066</u>
<b>NET BOOK VALUE:</b>			
At 31 December 2002	<u>8,201</u>	<u>410</u>	<u>5,205</u>
At 31 December 2001	<u>8,201</u>	<u>475</u>	<u>5,682</u>
	<b>Office Equipment and Fittings</b>	<b>Station, Engine Sheds and extra Siding</b>	<b>Totals</b>
	£	£	£
<b>COST:</b>			
At 1 January 2002	1,084	10,843	45,179
Additions	687	-	1,151
At 31 December 2002	<u>1,771</u>	<u>10,843</u>	<u>46,330</u>
<b>DEPRECIATION:</b>			
At 1 January 2002	969	1,626	21,490
Charge for year	200	1,383	2,588
At 31 December 2002	<u>1,169</u>	<u>3,009</u>	<u>24,078</u>
<b>NET BOOK VALUE:</b>			
At 31 December 2002	<u>602</u>	<u>7,834</u>	<u>22,252</u>
At 31 December 2001	<u>115</u>	<u>9,217</u>	<u>23,690</u>



**SUSSEX MINIATURE LOCOMOTIVE SOCIETY LTD**

**Notes to the Financial Statements  
for the Year Ended 31 December 2002**

<b>4. STOCKS</b>	<b>31.12.02</b>	<b>31.12.01</b>
	£	£
Stocks - Purchases	1,114	1,131
Stocks - Coal & Oil	570	480
Stocks - Rails	2,028	2,318
	<u>3,712</u>	<u>3,929</u>
<b>5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.12.02</b>	<b>31.12.01</b>
	£	£
Debtors	882	776
	<u>882</u>	<u>776</u>
<b>6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.12.02</b>	<b>31.12.01</b>
	£	£
Other Creditors	1,269	635
Corporation Tax Payable	190	289
	<u>1,459</u>	<u>924</u>
<b>7. BUILDING FUND</b>	<b>31.12.02</b>	<b>31.12.01</b>
	£	£
Brought forward	8,336	8,291
Transfer in year	404	45
	<u>8,740</u>	<u>8,336</u>
<b>8. CAPITAL RESERVE</b>	<b>31.12.02</b>	<b>31.12.01</b>
	£	£
Brought forward	3,004	3,004
	<u>3,004</u>	<u>3,004</u>

**9. CAPITAL RESERVE**

This relates to the surplus accumulated by the Sussex Miniature Locomotive Society, prior to incorporation into the Company on 28th May 1975.

**10. SHARE CAPITAL**

The Company does not have a Share Capital. The liability of each member is limited to a £1 guaranteed maximum contribution in the event of the Company being wound up.

**SUSSEX MINIATURE LOCOMOTIVE SOCIETY LTD**

**Trading and Profit and Loss Account  
for the Year Ended 31 December 2002**

	31.12.02		31.12.01	
	£	£	£	£
<b>Fares Received &amp; Sales</b>		<b>16,949</b>		<b>12,552</b>
<b>Cost of sales:</b>				
Purchases, adjusted for Stock		<b>307</b>		<b>342</b>
<b>GROSS PROFIT</b>		<b>16,642</b>		<b>12,210</b>
<b>Other income:</b>				
Subscriptions	<b>465</b>		<b>259</b>	
Interest Receivable	<b>166</b>		<b>362</b>	
Donations	<b>404</b>		<b>45</b>	
		<b>1,035</b>		<b>666</b>
		<b>17,677</b>		<b>12,876</b>
<b>Expenditure:</b>				
Printing, Postage & Stationery	<b>266</b>		<b>121</b>	
Repairs & Renewals	<b>155</b>		<b>182</b>	
Subscriptions to Periodicals	<b>114</b>		<b>114</b>	
Cleaning	<b>551</b>		<b>549</b>	
Coal, Oil & Consumables	<b>632</b>		<b>395</b>	
Catering	<b>404</b>		<b>767</b>	
Sundry Expenses	<b>365</b>		<b>545</b>	
Accountancy Fees	<b>635</b>		<b>635</b>	
Rent & Rates	<b>795</b>		<b>781</b>	
Insurance	<b>1,765</b>		<b>1,559</b>	
Light, Heat & Water	<b>623</b>		<b>901</b>	
Repairs to Property	<b>1,919</b>		<b>656</b>	
Transfer to Building Fund	<b>404</b>		<b>45</b>	
		<b>8,628</b>		<b>7,250</b>
		<b>9,049</b>		<b>5,626</b>
<b>Finance costs:</b>				
Bank Charges		<b>5</b>		<b>47</b>
		<b>9,044</b>		<b>5,579</b>
<b>Depreciation:</b>				
Library	<b>137</b>		<b>159</b>	
Plant & Equipment	<b>868</b>		<b>1,026</b>	
Office Equipment & Fixtures	<b>200</b>		<b>39</b>	
Station, Engine Sheds and extra Siding	<b>1,383</b>		<b>1,626</b>	
		<b>2,588</b>		<b>2,850</b>
<b>NET PROFIT</b>		<b>£6,456</b>		<b>£2,729</b>

This page does not form part of the statutory financial statements

## SMLS Cashbook

Date	Chq Details	Payee	Code	Amt
08/06/02 D	1645 Paint	J Gange	Repairs & Renewals	-£ 48.94
08/06/02 D	1646 Combined Insurance	Miles Smith	Insurance	-£ 1,079.17
12/07/02 D	1647 Rent	MSDC	Rent	-£ 100.00
12/07/02 D	1648 Cleaner	A Creal	Cleaning	-£ 45.00
12/07/02 D	1649 Bitumen Paint	Travis Perkins	Repairs & Renewals	-£ 48.76
12/07/02 D	1650 One Shot	A Brock	Cosummables	-£ 18.78
12/07/02 C	0 Subs Clive Hiscock		Subscriptions	£ 10.00
12/07/02 C	0 Track Fund Box		Donations	£ 62.17
01/06/02 C	0 Fares		Fares	£ 165.50
02/06/02 C	0 Fares		Fares	£ 258.00
03/06/02 C	0 Fares		Fares	£ 180.38
04/06/02 C	0 Fares		Fares	£ 200.80
08/06/02 C	0 Fares		Fares	£ 176.00
09/06/02 C	0 Fares		Fares	£ 39.50
15/06/02 C	0 Fares		Fares	£ 137.00
16/06/02 C	0 Fares		Fares	£ 170.00
22/06/02 C	0 Fares		Fares	£ 127.50
23/06/02 C	0 Fares		Fares	£ 294.40
26/06/02 C	0 Fares		Fares	£ 57.50
29/06/02 C	0 Fares		Fares	£ 168.00
30/06/02 C	0 Fares		Fares	£ 234.50
12/07/02 D	0 Transfer to Petty Cash		Transfer	-£ 81.50
11/06/02 D	0 Transfer to High Interest		Transfer	-£ 4,000.00
<b>Movement for Period</b>				<b>-£ 3,140.90</b>

## SMLS Petty Cashbook

12/07/02 D	2.36 Cleaning Materials	A Creal	Cleaning	-£ 2.00
12/07/02 D	2.37 House Manager Expenses	D Keast	Catering	-£ 16.37
12/07/02 C	0 Transfer from Cashbook		Transfer	£ 81.50
12/07/02 D	2.38 Laminator	D Keast	Library	-£ 60.00
12/07/02 D	2.39 IOW Catering	V West	Catering	-£ 18.32
12/07/02 D	2.4 Polish	M Porter	Sundries	-£ 1.18
12/07/02 D	2.41 Publicity Photos	M Porter	Sundries	-£ 2.00
<b>Movement for Period</b>				<b>-£ 18.37</b>

Balances	08-Jun-02	Movement	12-Jul-02
Current Account	£ 5,065.43	-£ 3,140.90	£ 1,924.53
Petty Cash Account	£ 363.28	-£ 18.37	£ 344.91
High Interest Account	£ 10,853.43	£ 4,031.15	£ 14,884.58
<b>Total</b>	<b>£ 16,282.14</b>	<b>£ 871.88</b>	<b>£ 17,154.02</b>