

Company Number: 03380113
Registered in England & Wales

CORRIS TATTOO LOCOMOTIVE CO. LTD.

ANNUAL ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2022

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FOR THE YEAR ENDED 31st DECEMBER 2022

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CORRIS TATTOO LOCOMOTIVE CO. LTD.

COMPANY INFORMATION

FOR THE YEAR ENDED 31st DECEMBER 2022

Directors	P.A.Guest (Died 26/7/2023) R.S.Greenhough A.W.A.Cooper (Appointed 18/5/2022) J. Wallbridge (Appointed 20/9/2023)
Secretary	A.W.A.Cooper
Registered Office	Corris Railway Museum Station Yard Corris Machynlleth Powys SY20 9SH
Company Number	03380113
VAT Registration Number	691 8908 82

CORRIS TATTOO LOCOMOTIVE CO. LTD.

REPORT OF THE DIRECTORS

The Directors present their report and the unaudited financial statements for the year ended 31st December 2022.

PRINCIPAL ACTIVITIES

The principal activities of the company are the leasing of a narrow gauge "Tattoo" class steam locomotive and a narrow gauge O&K diesel locomotive, and construction work for a narrow gauge "Falcon" type steam locomotive.

DIRECTORS

The following directors served throughout the year :

P.A.Guest
R.S.Greenhough

A.W.A Cooper was appointed a director on 18th May 2022.

In accordance with the Articles of Association, R S Greenhough retires as a director, and being eligible, offers himself for re-election.

According to the register of director's interests, no director or any family member held any shares in the company during the year (2021 : nil) and no shares in any other group company.

SECRETARY

A.W.A.Cooper served throughout the period.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the small companies regime of the Companies Act 2006.

Approved by the board on 20th September 2023

and signed on its behalf by

R.S.Greenhough, Director
Company Number 3380113



CORRIS TATTOO LOCOMOTIVE CO. LTD.

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31st DECEMBER 2022

	Notes	2022 £	2021 £
TURNOVER	3	3,000	3,000
Overheads :			
Locomotive maintenance		- 1,260	- 490
Administrative Expenses		- 5,308	- 5,308
		<hr/>	<hr/>
Operating Loss		- 3,568	- 2,798
		<hr/>	<hr/>
Loss before taxation		- 3,568	- 2,798
		<hr/>	<hr/>
Taxation		-	-
		<hr/>	<hr/>
Loss after Taxation		- 3,568	- 2,798
		<hr/>	<hr/>
Balance brought forward		- 154,132	- 151,334
		<hr/>	<hr/>
Balance carried forward	13	- 157,700	-£154,132
		<hr/>	<hr/>

CORRIS TATTOO LOCOMOTIVE CO. LTD.

BALANCE SHEET

AS AT 31st DECEMBER 2022

	Notes	2022	2021
		£	£
FIXED ASSETS			
Tangible	7	375,458	318,182
		<u>375,458</u>	<u>318,182</u>
CURRENT ASSETS			
Debtors	9	<u>1,905</u>	<u>4,084</u>
		1,905	4,084
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	10	<u>63,873</u>	<u>10,731</u>
NET CURRENT ASSETS		<u>- 61,969</u>	<u>- 6,647</u>
TOTAL ASSETS, LESS CURRENT LIABILITIES		313,489	311,535
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
	11	- 471,089	- 465,567
TOTAL NET LIABILITIES		<u><u>-£157,600</u></u>	<u><u>-£154,032</u></u>
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	12	100	100
PROFIT & LOSS ACCOUNT: (DEFICIT)	13	- 157,700	- 154,132
EQUITY SHAREHOLDERS' FUNDS (Deficit)		<u><u>-£157,600</u></u>	<u><u>-£154,032</u></u>

CORRIS TATTOO LOCOMOTIVE CO. LTD.

**BALANCE SHEET
(CONTD.)**

AS AT 31st DECEMBER 2022

Audit Exemption Statement

For the year ending 31st December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to smaller companies.

Director's Responsibilities

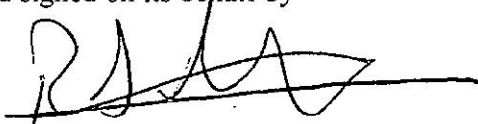
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions of the small companies regime applicable to micro-entities.

Approved by the board on 20th September 2023

and signed on its behalf by



.....
R.S.Greenhough, Director

20th September 2023

Company Number 3380113

The attached notes form part of these Accounts.

CORRIS TATTOO LOCOMOTIVE CO. LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2022

1 DIRECTORS' RESPONSIBILITIES

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

- * Select suitable accounting policies and apply them consistently
- * make judgements and estimates that are reasonable and prudent
- * prepare the statements on a 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 the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2 ACCOUNTING POLICIES

Basis and standards

The accounts have been prepared in accordance with the historical cost convention, and in accordance with Financial Reporting Standard FRS 105.

The principal accounting policies which the Directors have adopted within that Convention are set out below.

a) Accounting Standards

The accounts are prepared in accordance with applicable accounting standards.

A cash flow statement as required under Financial Reporting Standard No.1 is not provided as the company qualifies as a small company under the Companies Act 2006.

b) Turnover

Turnover represents the amount derived from the provisions of goods and services which fall within the company's ordinary activities stated net of Value Added Tax.

c) Depreciation

Depreciation is provided on all Tangible Fixed Assets at rates calculated to write off their cost evenly over their expected useful life as follows :

Locomotives	10% p.a. straight line basis from date of commission
Fixtures & Fittings	10% p.a. straight line basis

Transport costs relating to movements of locomotives while under construction are written off as incurred.

d) Taxation

A taxation liability is not expected to arise in respect of the trading to date.

CORRIS TATTOO LOCOMOTIVE CO. LTD.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2022

3	ANALYSIS OF TURNOVER	2022	2021
		£	£
	Locomotive Hire	3,000	3,000
	Sales	-	-
		<u>£3,000</u>	<u>£3,000</u>

In the opinion of the Directors, none of the Turnover is attributable to geographical markets outside the U.K.

4	EMPLOYEES	<u>No.</u>	<u>No.</u>
		Nil	Nil
5	DIRECTORS' REMUNERATION	Nil	Nil
6	TAX ON PROFIT / (LOSS) ON ORDINARY ACTIVITIES	Nil	Nil

CORRIS TATTOO LOCOMOTIVE CO. LTD.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2022

7 TANGIBLE FIXED ASSETS

	Locomotives	Fixtures & Fittings	TOTAL
	£	£	£
Movement in Year:			
Cost			
At 1st January 2022	433,522	488	434,010
Additions	59,584	-	59,584
At 31st December 2022	<u>£493,106</u>	<u>£488</u>	<u>£493,594</u>
Depreciation			
At 1st January 2022	115,392	436	115,828
Charge for year	2,282	26	2,308
Disposals	-	-	-
At 31st December 2022	<u>£117,674</u>	<u>£462</u>	<u>£118,136</u>
NET BOOK VALUE:			
At 1st January 2022	318,130	52	318,182
At 31st December 2022	<u>£375,432</u>	<u>£26</u>	<u>£375,458</u>

CORRIS TATTOO LOCOMOTIVE CO. LTD.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2022

	2022	2021
	£	£
8 STOCKS	<u>Nil</u>	<u>Nil</u>
9 DEBTORS		
HM Revenue & Customs VAT	1,905	4,084
Miscellaneous	-	-
	<u>£1,905</u>	<u>£4,084</u>
10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade creditors	3,813	10,731
Sundry creditors	61	-
Members Loans	60,000	-
HM Revenue & Customs VAT	-	-
	<u>£63,873</u>	<u>£10,731</u>

Members Loans represent sums advanced by three members of the Corris Railway Society to assist with the construction of the "Falcon" locomotive. They are repayable following the completion of the locomotive and will be met from the Society's fundraising.

11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£	£
Corris Railway Society	471,089	465,567
	<u>£471,089</u>	<u>£465,567</u>

These sums represent advances from the company's parent body and it is not anticipated that they will be called in in the foreseeable future.

CORRIS TATTOO LOCOMOTIVE CO. LTD.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2022

12 CALLED UP SHARE CAPITAL	2022	2021
	£	£
Authorised		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted and Fully Paid	£	£
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Total	<u><u>£100</u></u>	<u><u>£100</u></u>

At 31st December 2022 The Corris Railway Society (registered charity no. 506908) held 100 Ordinary shares of £1 (2021 : 100) each in the Company.

13 PROFIT AND LOSS ACCOUNT	£	£
At 1st January 2022	- 154,132	- 151,334
Loss for the year	- 3,568	- 2,798
At 31st December 2022 (Deficit)	<u><u>-£157,700</u></u>	<u><u>- 154,132</u></u>