

Company Number: 03380113
Registered in England & Wales

CORRIS TATTOO LOCOMOTIVE CO. LTD.

ANNUAL ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2018

CORRIS TATTOO LOCOMOTIVE CO. LTD.

ANNUAL ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2018

CONTENTS

	Page
Company Information	3
Report of the Directors	4
Profit and Loss Account	5
Balance Sheet	6-7
Notes to the Accounts	8-12

CORRIS TATTOO LOCOMOTIVE CO. LTD.

COMPANY INFORMATION

FOR THE YEAR ENDED 31st DECEMBER 2018

Directors	P.A.Guest R.S.Greenhough
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 2018.

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

In accordance with the Articles of Association, P A Guest 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 (2017 : 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 24th September 2019

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 2018

	Notes	2018 £	2017 £
TURNOVER	3	3,000	3,057
Overheads :			
Locomotive maintenance		- 1,070	- 15,697
Administrative Expenses		- 5,654	- 2,654
		<hr/>	<hr/>
Operating Loss		- 3,724	- 15,293
		<hr/>	<hr/>
Loss before taxation		- 3,724	- 15,293
Taxation		-	-
		<hr/>	<hr/>
Loss after Taxation		- 3,724	- 15,293
Balance brought forward		- 138,905	- 123,612
		<hr/>	<hr/>
Balance carried forward	13	- 142,629	-£138,905
		<hr/> <hr/>	<hr/> <hr/>

CORRIS TATTOO LOCOMOTIVE CO. LTD.

BALANCE SHEET

AS AT 31st DECEMBER 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible	7		209,761		172,293
			209,761		172,293
CURRENT ASSETS					
Debtors	9	613		1,284	
		613		1,284	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	10	2,400		5	
NET CURRENT ASSETS			-	1,787	1,279
TOTAL ASSETS, LESS CURRENT LIABILITIES			207,974		173,572
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR					
	11		-	312,377	-
TOTAL NET LIABILITIES			-£142,529	-£138,805	
CAPITAL AND RESERVES					
CALLED UP SHARE CAPITAL	12		100		100
PROFIT & LOSS ACCOUNT: (DEFICIT)					
	13		-	138,905	-
EQUITY SHAREHOLDERS' FUNDS (Deficit)			-£142,529	-£138,805	

CORRIS TATTOO LOCOMOTIVE CO. LTD.

**BALANCE SHEET
(CONTD.)**

AS AT 31st DECEMBER 2018

Audit Exemption Statement

For the year ending 31st December 2018 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 24th September 2019

and signed on its behalf by



.....
R.S.Greenhough, Director
Company Number 3380113

24th September 2019

The attached notes form part of these Accounts.

CORRIS TATTOO LOCOMOTIVE CO. LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2018

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 2018

3	ANALYSIS OF TURNOVER	2018	2017
		£	£
	Locomotive Hire	3,000	3,000
	Sales	-	57
		<u>£3,000</u>	<u>£3,057</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 2018

7 TANGIBLE FIXED ASSETS

	Locomotives	Fixtures & Fittings	TOTAL
	£	£	£
Movement in Year:			
Cost			
At 1st January 2018	277,365	488	277,853
Additions	40,121	-	40,121
At 31st December 2018	<u>£317,486</u>	<u>£488</u>	<u>£317,974</u>
Depreciation			
At 1st January 2018	105,226	333	105,559
Charge for year	2,628	26	2,654
Disposals	-	-	-
At 31st December 2018	<u>£107,854</u>	<u>£359</u>	<u>£108,213</u>
NET BOOK VALUE:			
At 1st January 2018	172,139	155	172,294
At 31st December 2018	<u>£209,632</u>	<u>£129</u>	<u>£209,761</u>

CORRIS TATTOO LOCOMOTIVE CO. LTD.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2018

	2017 £	2017 £
8 STOCKS	<u>Nil</u>	<u>Nil</u>
9 DEBTORS		
HM Revenue & Customs VAT	613	1,284
Miscellaneous	-	-
	<u>£613</u>	<u>£1,284</u>
10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade creditors	2,400	-
Sundry creditors	-	5
HM Revenue & Customs VAT	-	-
	<u>£2,400</u>	<u>£5</u>
11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	£	£
Corris Railway Society	350,503	312,377
	<u>£350,503</u>	<u>£312,377</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 2018

12 CALLED UP SHARE CAPITAL	2018	2017
	£	£
Authorised		
100 Ordinary Shares of £1 each	100	100
Allotted and Fully Paid	£	£
100 Ordinary Shares of £1 each	100	100
Total	£100	£100

At 31st December 2018 The Corris Railway Society (registered charity no. 506908) held 100 Ordinary shares of £1 (2017 : 100) each in the Company.

13 PROFIT AND LOSS ACCOUNT

	£	£
At 1st January 2018	- 138,905	- 123,612
Loss for the year	- 3,724	- 15,293
At 31st December 2018 (Deficit)	-£142,629	- 138,905