

Company Number: 03380113
Registered in England & Wales

CORRIS TATTOO LOCOMOTIVE CO. LTD.

ANNUAL ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2019

CORRIS TATTOO LOCOMOTIVE CO. LTD.

ANNUAL ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2019

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CORRIS TATTOO LOCOMOTIVE CO. LTD.

COMPANY INFORMATION

FOR THE YEAR ENDED 31st DECEMBER 2019

| | |
|-------------------------|---|
| 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 2019.

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, 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 (2018 : 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 2020

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 2019

| | Notes | 2019 £ | 2018 £ |
|-------------------------|-------|-----------------------|-----------------------|
| TURNOVER | 3 | 3,000 | 3,000 |
| Overheads : | | | |
| Locomotive maintenance | | - 7,998 | - 1,070 |
| Administrative Expenses | | - 2,654 | - 5,654 |
| | | <hr/> | <hr/> |
| Operating Loss | | - 7,651 | - 3,724 |
| | | <hr/> | <hr/> |
| Loss before taxation | | - 7,651 | - 3,724 |
| Taxation | | <hr/> - | <hr/> - |
| Loss after Taxation | | - 7,651 | - 3,724 |
| Balance brought forward | | <hr/> - 142,629 | <hr/> - 138,905 |
| Balance carried forward | 13 | <hr/> <hr/> - 150,280 | <hr/> <hr/> -£142,629 |

CORRIS TATTOO LOCOMOTIVE CO. LTD.

BALANCE SHEET

AS AT 31st DECEMBER 2019

| | Notes | 2019 | | 2018 | |
|--|-------|------------|-------------------------|--------------|-------------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible | 7 | | 220,207 | | 209,761 |
| | | | <u>220,207</u> | | <u>209,761</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 9 | <u>-</u> | | <u>613</u> | |
| | | | | <u>613</u> | |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | | |
| | 10 | <u>150</u> | | <u>2,400</u> | |
| NET CURRENT ASSETS | | | <u>- 150</u> | | <u>- 1,787</u> |
| TOTAL ASSETS, LESS CURRENT LIABILITIES | | | 220,057 | | 207,974 |
| CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | | | | | |
| | 11 | | - 370,237 | | - 350,503 |
| TOTAL NET LIABILITIES | | | <u><u>-£150,180</u></u> | | <u><u>-£142,529</u></u> |
| CAPITAL AND RESERVES | | | | | |
| CALLED UP SHARE CAPITAL | 12 | | 100 | | 100 |
| PROFIT & LOSS ACCOUNT: (DEFICIT) | | | | | |
| | 13 | | - 150,280 | | - 142,629 |
| EQUITY SHAREHOLDERS' FUNDS (Deficit) | | | <u><u>-£150,180</u></u> | | <u><u>-£142,529</u></u> |

CORRIS TATTOO LOCOMOTIVE CO. LTD.

**BALANCE SHEET
(CONTD.)**

AS AT 31st DECEMBER 2019

Audit Exemption Statement

For the year ending 31st December 2019 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 2020

and signed on its behalf by



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

20th September 2020

The attached notes form part of these Accounts.

CORRIS TATTOO LOCOMOTIVE CO. LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2019

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.

CORRIS TATTOO LOCOMOTIVE CO. LTD.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2019

2 ACCOUNTING POLICIES (continued)

c) Depreciation

Depreciation is provided on all Tangible Fixed Assets at rates calculated to write off the 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.

| | | |
|-------------------------------|---------------|---------------|
| 3 ANALYSIS OF TURNOVER | 2019 | 2018 |
| | £ | £ |
| Locomotive Hire | 3,000 | 3,000 |
| | <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 2019

7 TANGIBLE FIXED ASSETS

| | Locomotives | Fixtures & Fittings | TOTAL |
|--------------------------|-----------------|------------------------|-----------------|
| | £ | £ | £ |
| Movement in Year: | | | |
| Cost | | | |
| At 1st January 2019 | 317,486 | 488 | 317,974 |
| Additions | 13,100 | - | 13,100 |
| At 31st December 2019 | <u>£330,586</u> | <u>£488</u> | <u>£331,073</u> |
| Depreciation | | | |
| At 1st January 2019 | 107,854 | 359 | 108,213 |
| Charge for year | 2,628 | 26 | 2,654 |
| Disposals | - | - | - |
| At 31st December 2019 | <u>£110,482</u> | <u>£385</u> | <u>£110,867</u> |
| NET BOOK VALUE: | | | |
| At 1st January 2019 | 209,632 | 129 | 209,761 |
| At 31st December 2019 | <u>£220,104</u> | <u>£103</u> | <u>£220,207</u> |

CORRIS TATTOO LOCOMOTIVE CO. LTD.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2019

| | 2019 | 2018 |
|---|-----------------|-----------------|
| | £ | £ |
| 8 STOCKS | <u>Nil</u> | <u>Nil</u> |
| 9 DEBTORS | | |
| HM Revenue & Customs VAT | - | 613 |
| Miscellaneous | - | - |
| | <u>£0</u> | <u>£613</u> |
| 10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
| Trade creditors | - | 2,400 |
| Sundry creditors | - | - |
| HM Revenue & Customs VAT | 150 | - |
| | <u>£150</u> | <u>£2,400</u> |
| 11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | | |
| | £ | £ |
| Corris Railway Society | 370,237 | 350,503 |
| | <u>£370,237</u> | <u>£350,503</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 2019

| | | |
|-----------------------------------|--------------------|--------------------|
| 12 CALLED UP SHARE CAPITAL | 2019 | 2018 |
| | £ | £ |
| 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 2019 The Corris Railway Society (registered charity no. 506908) held 100 Ordinary shares of £1 (2018 : 100) each in the Company.

| | | |
|-----------------------------------|-------------------------|-------------------------|
| 13 PROFIT AND LOSS ACCOUNT | £ | £ |
| At 1st January 2019 | - 142,629 | - 138,905 |
| Loss for the year | <u>- 7,651</u> | <u>- 3,724</u> |
| At 31st December 2019 (Deficit) | <u><u>-£150,280</u></u> | <u><u>- 142,629</u></u> |