

Company Number: 3380113  
Registered in England & Wales

**CORRIS TATTOO LOCOMOTIVE COMPANY LIMITED**

**ANNUAL ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2008**

**CORRIS TATTOO LOCOMOTIVE COMPANY LIMITED**

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**FOR THE YEAR ENDED 31st DECEMBER 2008**

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**CORRIS TATTOO LOCOMOTIVE COMPANY LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31st DECEMBER 2008**

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	3380113
VAT Registration Number	691 8908 82

## **CORRIS TATTOO LOCOMOTIVE COMPANY LIMITED**

### **REPORT OF THE DIRECTORS**

The Directors present their Report and Accounts for the year ended 31st December 2008 and report as follows:-

#### **PRINCIPAL ACTIVITIES**

The principal activities of the company are the leasing of a narrow gauge "Tattoo" class steam locomotive, and commissioning design 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.

*Continued on page 5*

**CORRIS TATTOO LOCOMOTIVE COMPANY LIMITED**

**REPORT OF THE DIRECTORS  
(CONTD.)**

**DIRECTORS' INTEREST IN SHARES OF THE COMPANY**

The interests of the Directors and their families in the shares of the company were as follows :

Ordinary Shares

	At 31.12.2008 £1 each	At 31.12.2007 £1 each
P.A.Guest	Nil	Nil
R.S.Greenhough	Nil	Nil

**SMALL COMPANY EXEMPTION**

The director's report has 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 January 2007).

**SIGNED ON BEHALF OF THE BOARD**

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

16th October 2009

## CORRIS TATTOO LOCOMOTIVE COMPANY LIMITED

### PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31st DECEMBER 2008

	Notes	2008 £	2007 £
TURNOVER	3	2,645	2,128
<b>Overheads :</b>			
Administrative Expenses		- 14,086	- 12,692
		<hr/>	<hr/>
Operating Loss		- 11,442	- 10,565
		<hr/>	<hr/>
Loss before taxation		- 11,442	- 10,565
Taxation		<hr/> -	<hr/> -
Loss after Taxation		- 11,442	- 10,565
Balance brought forward		- 30,676	- 20,111
		<hr/>	<hr/>
Balance carried forward	13	<hr/> <u>-£42,118</u>	<hr/> <u>-£30,676</u>

**CORRIS TATTOO LOCOMOTIVE COMPANY LIMITED**

**BALANCE SHEET**

**AS AT 31st DECEMBER 2008**

	Notes	2008		2007	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible	7		69,120		67,741
			<u>69,120</u>		<u>67,741</u>
<b>CURRENT ASSETS</b>					
Debtors	9			4,392	
			-	<u>4,392</u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
	10	-	180	-	88
			<u>- 180</u>		<u>4,304</u>
<b>NET CURRENT ASSETS</b>					
			<u>- 180</u>		<u>4,304</u>
<b>TOTAL ASSETS, LESS CURRENT LIABILITIES</b>			68,939		72,045
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>					
	11	-	110,957	-	102,621
			<u>- 110,957</u>		<u>- 102,621</u>
<b>TOTAL NET LIABILITIES</b>			<u>-£42,018</u>		<u>-£30,576</u>
<b>CAPITAL AND RESERVES</b>					
CALLED UP SHARE CAPITAL	12		100		100
PROFIT & LOSS ACCOUNT: (DEFICIT)	13	-	42,118	-	30,676
			<u>- 42,118</u>		<u>- 30,676</u>
<b>EQUITY SHAREHOLDERS' FUNDS (Deficit)</b>			<u>-£42,018</u>		<u>-£30,576</u>

**CORRIS TATTOO LOCOMOTIVE COMPANY LIMITED**

**BALANCE SHEET  
(CONTD.)**

**AS AT 31st DECEMBER 2008**

For the year ending 31st December 2008 the company was entitled to exemption under subsection (1) of S.249A of the Companies Act 1985.

No notice has been deposited under S. 249B(2) of the Act in relation to the accounts for the financial year.

We acknowledge our responsibilities as Directors for:

- (1) ensuring that the company keeps accounting records which comply with S.221 of the Act; and
- (2) preparing accounts 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 S.226 of the Act, and which otherwise comply with the requirements of the Act relating to the Accounts, so far as applicable to the company.

The Accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies, and with the Financial Reporting Standard for smaller entities (effective January 2007).

APPROVED BY THE BOARD OF DIRECTORS ON 16th October 2009

.....  
R.S.Greenhough  
Director  
Company Number 3380113  
The attached notes form part of these Accounts.

## CORRIS TATTOO LOCOMOTIVE COMPANY LIMITED

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 31st DECEMBER 2008

#### 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 1985. 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 the Financial Reporting Standard for Smaller Entities.

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 within the definitions of S.246 and S.247 of the Companies Act 1985.

##### **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 COMPANY LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31st DECEMBER 2008**

<b>3</b>	<b>ANALYSIS OF TURNOVER</b>	<b>2008</b>	<b>2007</b>
		£	£
	Locomotive Hire	2,000	2,000
	Sale of Replica Works Plates & Prints	645	128
		<u>2,645</u>	<u>2,128</u>

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

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

**CORRIS TATTOO LOCOMOTIVE COMPANY LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31st DECEMBER 2008**

**7 TANGIBLE FIXED ASSETS**

	Locomotives	Fixtures & Fittings	TOTAL
<b>Movement in Year:</b>			
<b>Cost</b>			
At 1st January 2008	96,686	230	96,916
Additions	11,070	-	11,070
At 31st December 2008	<u>107,756</u>	<u>230</u>	<u>107,986</u>
<b>Depreciation</b>			
At 1st January 2008	29,005	170	29,175
Charge for year	9,668	23	9,691
Disposals	-	-	-
At 31st December 2008	<u>38,674</u>	<u>193</u>	<u>38,867</u>
<b>NET BOOK VALUE:</b>			
At 1st January 2008	67,681	60	67,741
At 31st December 2008	<u>69,083</u>	<u>37</u>	<u>69,120</u>

**CORRIS TATTOO LOCOMOTIVE COMPANY LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31st DECEMBER 2008**

	2008	2007
	£	£
<b>8 STOCKS</b>	<u>Nil</u>	<u>Nil</u>
<b>9 DEBTORS</b>		
Corris Railway Company Ltd	<u>Nil</u>	<u>4,392</u>
<b>10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
HM Revenue & Customs VAT	<u>180</u>	<u>88</u>
	<u>180</u>	<u>88</u>
<b>11 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	£	£
Corris Railway Society	110,957	102,621
	<u>110,957</u>	<u>102,621</u>

These sums are 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 COMPANY LIMITED

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 31st DECEMBER 2008

<b>12 CALLED UP SHARE CAPITAL</b>	2008	2007
	£	£
<b>Authorised</b>		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted and Fully Paid</b>	£	£
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 2008 The Corris Railway Society held 100 Ordinary Shares of £1 (2007 : 100) each in the Company.

<b>13 PROFIT AND LOSS ACCOUNT</b>	£	£
At 1st January 2008	- 30,676	- 20,111
Loss for the year	<u>- 11,442</u>	<u>- 10,565</u>
At 31st December 2008 (Deficit)	<u><u>- 42,118</u></u>	<u><u>- 30,676</u></u>