

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31st January 2017
for
East Kent Railway Trust

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for the Year Ended 31st January 2017

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East Kent Railway Trust

Company Information
for the Year Ended 31st January 2017

DIRECTORS:

Mr D Harris
Mrs G W Norris
Mr R P Field
Mr A Hodges
Mr A Fox
Mr C Varrall
Mrs A Hopewell

SECRETARY:

CWW Secretarial Services Limited

REGISTERED OFFICE:

149-151 Mortimer Street
Herne Bay
Kent
CT6 5HA

REGISTERED NUMBER:

04294363 (England and Wales)

ACCOUNTANTS:

CWW Accountants
153 Mortimer Street
Herne Bay
Kent
CT6 5HA

East Kent Railway Trust

Report of the Directors
for the Year Ended 31st January 2017

The directors present their report with the financial statements of the company for the year ended 31st January 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st February 2016 to the date of this report.

Mr D Harris
Mrs G W Norris
Mr R P Field

Other changes in directors holding office are as follows:

Mr A Hodges - appointed 21st May 2016
Mr A Fox - appointed 23rd April 2016
Mr C Varrall - appointed 23rd April 2016
Mrs A Hopewell - appointed 23rd April 2016

POLITICAL DONATIONS AND EXPENDITURE

on the 12th June a purchase of coach 14123 was made the costs being a donation to the princess Elizabeth society of £5999.00

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Mr A Fox - Director

Date: 21-10-17

East Kent Railway Trust

Income Statement
for the Year Ended 31st January 2017

	Notes	31.1.17 £	31.1.16 £
TURNOVER		101,157	99,440
Cost of sales		5,465	5,945
GROSS SURPLUS		95,692	93,495
Administrative expenses		74,131	89,447
OPERATING SURPLUS	3	21,561	4,048
Interest receivable and similar income		5	30
SURPLUS BEFORE TAXATION		21,566	4,078
Tax on surplus		-	-
SURPLUS FOR THE FINANCIAL YEAR		21,566	4,078

The notes form part of these financial statements

Balance Sheet
31st January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Tangible assets	4		181,056		173,184
Investments	5		6,900		6,900
			<u>187,956</u>		<u>180,084</u>
CURRENT ASSETS					
Debtors	6		-	250	
Cash at bank and in hand		49,424		38,725	
		<u>49,424</u>		<u>38,975</u>	
CREDITORS					
Amounts falling due within one year	7	30,557		33,444	
			<u>18,867</u>		<u>5,531</u>
NET CURRENT ASSETS					
			<u>206,823</u>		<u>185,615</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	8		-		358
			<u>206,823</u>		<u>185,257</u>
NET ASSETS					
RESERVES					
Other reserves			54,101		54,101
Income and expenditure account			152,722		131,156
			<u>206,823</u>		<u>185,257</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2017.

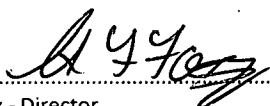
The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21-10-17 and were signed on its behalf by:


.....
Mr A Fox - Director


.....
Mrs A Hopewell - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st January 2017

1. STATUTORY INFORMATION

East Kent Railway Trust is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- Land and buildings - in accordance with the property
- Plant and machinery etc - 25% on reducing balance, 20% on reducing balance and 10% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. OPERATING SURPLUS

The operating surplus is stated after charging:

	31.1.17	31.1.16
	£	£
Depreciation - owned assets	<u>11,627</u>	<u>9,592</u>

Notes to the Financial Statements - continued
for the Year Ended 31st January 2017

4. TANGIBLE FIXED ASSETS

	Main Railway £	Miniature Railway £	Track £
COST			
At 1st February 2016	114,541	5,975	42,000
At 31st January 2017	114,541	5,975	42,000
DEPRECIATION			
At 1st February 2016	27,250	-	-
Charge for year	2,902	-	-
At 31st January 2017	30,152	-	-
NET BOOK VALUE			
At 31st January 2017	84,389	5,975	42,000
At 31st January 2016	87,291	5,975	42,000

	Museum £	Plant and machinery £	Locomotives & Wagons £	Totals £
COST				
At 1st February 2016	14,744	47,094	18,849	243,203
Additions	-	19,499	-	19,499
At 31st January 2017	14,744	66,593	18,849	262,702
DEPRECIATION				
At 1st February 2016	2,898	22,454	17,417	70,019
Charge for year	27	8,483	215	11,627
At 31st January 2017	2,925	30,937	17,632	81,646
NET BOOK VALUE				
At 31st January 2017	11,819	35,656	1,217	181,056
At 31st January 2016	11,846	24,640	1,432	173,184

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st February 2016 and 31st January 2017	6,900
NET BOOK VALUE	
At 31st January 2017	6,900
At 31st January 2016	6,900

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade debtors	-	250

Notes to the Financial Statements - continued
for the Year Ended 31st January 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17	31.1.16
	£	£
DDC Loan	358	600
Trade creditors	2,088	6,214
Amounts owed to group undertakings	25,500	25,500
VAT	940	265
Accrued expenses	1,671	865
	<u>30,557</u>	<u>33,444</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.17	31.1.16
	£	£
DDC Loan	-	358
	<u>-</u>	<u>358</u>

East Kent Railway Trust

Report of the Accountants to the Directors of
East Kent Railway Trust

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st January 2017 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

CWW Accountants
153 Mortimer Street
Herne Bay
Kent
CT6 5HA

Date:

East Kent Railway Trust

Detailed Income and Expenditure Account
for the Year Ended 31st January 2017

	31.1.17		31.1.16	
	£	£	£	£
Turnover				
Donations	44,430		8,539	
Members subscriptions	3,755		5,522	
Gift aid	5,164		-	
Mini railway	5,275		200	
Other income	8,323		7,729	
Grant received	6,700		50,000	
Insurance and rent recovered	27,510		27,450	
	<u>101,157</u>		<u>99,440</u>	
Cost of sales				
Materials		5,465		5,945
		<u>95,692</u>		<u>93,495</u>
GROSS SURPLUS				
Other income				
Deposit account interest		5		30
		<u>95,697</u>		<u>93,525</u>
Expenditure				
Rates and water	185		221	
Insurance	5,054		4,612	
Light and heat	12,230		10,255	
Telephone	980		817	
Post and stationery	1,674		3,595	
Advertising	135		250	
Licences and subscriptions	-		145	
Repairs and renewals	35,122		58,101	
Waste	62		2,300	
Sundry expenses	108		14	
Prize draw	-		375	
Accountancy	865		928	
Professional fees	-		900	
Abbey tax	90		90	
Donations	5,999		-	
Depreciation of tangible fixed assets				
Main railway	2,902		2,902	
Museum	27		32	
Plant and machinery	8,483		6,407	
Locomotives and Wagons	215		253	
	<u>74,131</u>		<u>92,197</u>	
		<u>21,566</u>		<u>1,328</u>
Profit on disposal of fixed assets				
Plant and machinery		-		2,750
		<u>21,566</u>		<u>4,078</u>
NET SURPLUS				
		<u><u>21,566</u></u>		<u><u>4,078</u></u>