

04294363

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31st January 2012
for
East Kent Railway Trust

MONDAY



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East Kent Railway Trust

Contents of the Financial Statements
for the Year Ended 31st January 2012

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	9
Trading and Profit and Loss Account	10

East Kent Railway Trust

Company Information
for the Year Ended 31st January 2012

DIRECTORS	Mr A R D Larkins Mr R Barnes Mr A C Coe Mr R L Norris Mr R Bradshaw Mr K W Bowman Mr R E T Smith Mr P C Taylor
SECRETARY	MJC Secretarial Services Limited
REGISTERED OFFICE	149-151 Mortimer Street Herne Bay Kent CT6 5HA
REGISTERED NUMBER:	04294363 (England and Wales)
ACCOUNTANTS	CWW Chartered Accountants 149-151 Mortimer Street Herne Bay Kent CT6 5HA

East Kent Railway Trust

Report of the Directors
for the Year Ended 31st January 2012

The directors present their report with the financial statements of the company for the year ended 31st January 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a light railway. The company is a registered charity.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st February 2011 to the date of this report

Mr A R D Larkins
Mr R Baines
Mr A C Coe
Mr R L Norris
Mr R Bradshaw
Mr K W Bowman
Mr R E T Smith


Other changes in directors holding office are as follows

Mr J A White - resigned 14th May 2011
Mr T E Upcroft - resigned 14th May 2011
Mr J A Tittensor - appointed 14th May 2011
Mr P C Taylor - appointed 14th May 2011
Mr J A Hall - appointed 14th May 2011 - resigned 26th October 2011

Mr J A Tittensor ceased to be a director after 31st January 2012 but prior to the date of this report

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

ON BEHALF OF THE BOARD



Mr R Bradshaw - Director

14th April 2012

East Kent Railway Trust

Profit and Loss Account
for the Year Ended 31st January 2012

	Notes	31 1 12 £	31 1 11 £
TURNOVER		37,269	53,193
Cost of sales		4,209	3,372
GROSS PROFIT		33,060	49,821
Administrative expenses		22,688	31,264
OPERATING PROFIT	2	10,372	18,557
Interest receivable and similar income		32	7
		10,404	18,564
Interest payable and similar charges		434	577
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		9,970	17,987
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR		9,970	17,987

The notes form part of these financial statements

East Kent Railway Trust

Balance Sheet

31st January 2012

	Notes	31 1 12 £	£	31 1 11 £	£
FIXED ASSETS					
Tangible assets	4		160,037		166,009
Investments	5		6,900		6,900
			<u>166,937</u>		<u>172,909</u>
CURRENT ASSETS					
Stocks		3,900		1,300	
Debtors	6	3,302		1,912	
Cash at bank		29,868		27,876	
		<u>37,070</u>		<u>31,088</u>	
CREDITORS					
Amounts falling due within one year	7	31,634		33,207	
NET CURRENT ASSETS/(LIABILITIES)			<u>5,436</u>		<u>(2,119)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>172,373</u>		<u>170,790</u>
CREDITORS					
Amounts falling due after more than one year	8		12,890		21,277
NET ASSETS			<u>159,483</u>		<u>149,513</u>
RESERVES					
Other reserves	9		54,101		54,101
Profit and loss account	9		105,382		95,412
			<u>159,483</u>		<u>149,513</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 profit or loss 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 notes form part of these financial statements

East Kent Railway Trust

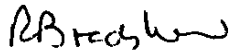
Balance Sheet - continued
31st January 2012

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 14th April 2012 and were signed on its behalf by



Mr A C Coe - Director



Mr R Bradshaw - Director

The notes form part of these financial statements

East Kent Railway Trust

Notes to the Financial Statements
for the Year Ended 31st January 2012

1 **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

2 **OPERATING PROFIT**

The operating profit is stated after charging

	31 1 12	31 1 11
	£	£
Depreciation - owned assets	5,972	6,624
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3 **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st January 2012 nor for the year ended 31st January 2011

4 **TANGIBLE FIXED ASSETS**

	Main Railway £	Track £	Museum £
COST			
At 1st February 2011 and 31st January 2012	114,541	42,000	3,078
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1st February 2011	12,742	-	2,561
Charge for year	2,902	-	103
	<u> </u>	<u> </u>	<u> </u>
At 31st January 2012	15,644	-	2,664
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31st January 2012	98,897	42,000	414
	<u> </u>	<u> </u>	<u> </u>
At 31st January 2011	101,799	42,000	517
	<u> </u>	<u> </u>	<u> </u>

East Kent Railway Trust

Notes to the Financial Statements - continued
for the Year Ended 31st January 2012

4 TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Locomotives & Wagons £	Totals £
COST			
At 1st February 2011 and 31st January 2012	25,813	18,849	204,281
DEPRECIATION			
At 1st February 2011	9,443	13,526	38,272
Charge for year	1,637	1,330	5,972
At 31st January 2012	11,080	14,856	44,244
NET BOOK VALUE			
At 31st January 2012	14,733	3,993	160,037
At 31st January 2011	16,370	5,323	166,009

5 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st February 2011 and 31st January 2012	6,900
NET BOOK VALUE	
At 31st January 2012	6,900
At 31st January 2011	6,900

The company's investments at the balance sheet date in the share capital of companies include the following

EKR Trading Limited

Nature of business Trading company on behalf of the Trust

Class of shares	% holding	31 1 12 £	31 1 11 £
Ordinary	35 00		
Founder	66 67		
Aggregate capital and reserves		-	30,668
Profit for the year		-	919

6 DEBTORS- AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 1 12 £	31 1 11 £
Trade debtors	616	-
Other debtors	-	200
VAT	384	-
Prepayments	2,302	1,712
	3,302	1,912

East Kent Railway Trust

Notes to the Financial Statements - continued
for the Year Ended 31st January 2012

7 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 1 12	31 1 11
	£	£
Loans	4,620	4,620
DDC Loan	600	600
Trade creditors	164	1,564
Amounts owed to group undertakings	25,500	25,500
VAT	-	123
Accrued expenses	750	800
	<u>31,634</u>	<u>33,207</u>

8 CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31 1 12	31 1 11
	£	£
Loans	2,787	4,620
DDC Loan	2,758	3,358
Barclays loan	7,345	10,632
Loans	-	2,667
	<u>12,890</u>	<u>21,277</u>

9 RESERVES

	Profit and loss account £	Other reserves £	Totals £
At 1st February 2011	95,412	54,101	149,513
Profit for the year	9,970		9,970
	<u>105,382</u>	<u>54,101</u>	<u>159,483</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 2012 set out on pages three to eight 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 Chartered Accountants
149-151 Mortimer Street
Herne Bay
Kent
CT6 5HA

14th April 2012

This page does not form part of the statutory financial statements