

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31st January 2018
for
East Kent Railway Trust

Contents of the Financial Statements
for the Year Ended 31st January 2018

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5

East Kent Railway Trust

Company Information
for the Year Ended 31st January 2018

DIRECTORS:

Mr D Harris
Mr A C Coe
Mr A Hodges
Mr A Fox
Mr C Varrall
Mrs A Hopewell
Mr J Mears

SECRETARY:

CWW Secretarial Services Limited

REGISTERED OFFICE:

153 Mortimer Street
Herne Bay
Kent
CT6 5HA

REGISTERED NUMBER:

04294363 (England and Wales)

ACCOUNTANTS:

CWW Accountants
153 Mortimer Street
Herne Bay
Kent
CT6 5HA

Report of the Directors
for the Year Ended 31st January 2018

The directors present their report with the financial statements of the company for the year ended 31st January 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st February 2017 to the date of this report.

Mr D Harris
Mr A Hodges
Mr A Fox
Mr C Varrall
Mrs A Hopewell

Other changes in directors holding office are as follows:

Mr A C Coe - appointed 22nd April 2017
Mrs G W Norris - resigned 26th April 2017
Mr R P Field - resigned 22nd April 2017
Mr J Mears - appointed 22nd April 2017

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

30th October 2018

Income Statement
for the Year Ended 31st January 2018

	Notes	31.1.18 £	31.1.17 £
TURNOVER		54,885	101,157
Cost of sales		<u>7,987</u>	<u>5,465</u>
GROSS SURPLUS		46,898	95,692
Administrative expenses		<u>58,112</u>	<u>74,131</u>
OPERATING (DEFICIT)/SURPLUS	3	(11,214)	21,561
Interest receivable and similar income		<u>-</u>	<u>5</u>
(DEFICIT)/SURPLUS BEFORE TAXATION		(11,214)	21,566
Tax on (deficit)/surplus		<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<u>(11,214)</u>	<u>21,566</u>

Balance Sheet
31st January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Tangible assets	4		173,964		181,056
Investments	5		<u>6,900</u>		<u>6,900</u>
			180,864		187,956
CURRENT ASSETS					
Debtors	6	12,117		-	
Cash at bank and in hand		<u>31,562</u>		<u>49,424</u>	
		43,679		49,424	
CREDITORS					
Amounts falling due within one year	7	<u>28,934</u>		<u>30,557</u>	
NET CURRENT ASSETS					
			<u>14,745</u>		<u>18,867</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>195,609</u>		<u>206,823</u>
RESERVES					
Other reserves			54,101		54,101
Income and expenditure account			<u>141,508</u>		<u>152,722</u>
			<u>195,609</u>		<u>206,823</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2018 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 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
- (b) 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 30th October 2018 and were signed on its behalf by:

Mr A Fox - Director

Mrs A Hopewell - Director

Notes to the Financial Statements
for the Year Ended 31st January 2018

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 (DEFICIT)/SURPLUS**

The operating deficit (2017 - operating surplus) is stated after charging:

	31.1.18	31.1.17
	£	£
Depreciation - owned assets	<u>10,887</u>	<u>11,627</u>

Notes to the Financial Statements - continued
for the Year Ended 31st January 2018

4. TANGIBLE FIXED ASSETS

	Main Railway £	Miniature Railway £	Track £	Museum £
COST				
At 1st February 2017	114,541	5,975	42,000	14,744
At 31st January 2018	<u>114,541</u>	<u>5,975</u>	<u>42,000</u>	<u>14,744</u>
DEPRECIATION				
At 1st February 2017	30,152	-	-	2,925
Charge for year	2,901	-	-	23
At 31st January 2018	<u>33,053</u>	<u>-</u>	<u>-</u>	<u>2,948</u>
NET BOOK VALUE				
At 31st January 2018	<u>81,488</u>	<u>5,975</u>	<u>42,000</u>	<u>11,796</u>
At 31st January 2017	<u>84,389</u>	<u>5,975</u>	<u>42,000</u>	<u>11,819</u>

	Plant and machinery £	Locomotives & Wagons £	Motor vehicles £	Totals £
COST				
At 1st February 2017	66,593	18,849	-	262,702
Additions	2,500	-	1,295	3,795
At 31st January 2018	<u>69,093</u>	<u>18,849</u>	<u>1,295</u>	<u>266,497</u>
DEPRECIATION				
At 1st February 2017	30,937	17,632	-	81,646
Charge for year	7,586	183	194	10,887
At 31st January 2018	<u>38,523</u>	<u>17,815</u>	<u>194</u>	<u>92,533</u>
NET BOOK VALUE				
At 31st January 2018	<u>30,570</u>	<u>1,034</u>	<u>1,101</u>	<u>173,964</u>
At 31st January 2017	<u>35,656</u>	<u>1,217</u>	<u>-</u>	<u>181,056</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st February 2017 and 31st January 2018	6,900
NET BOOK VALUE	
At 31st January 2018	<u>6,900</u>
At 31st January 2017	<u>6,900</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18	31.1.17
	£	£
Trade debtors	<u>12,117</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31st January 2018

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.18	31.1.17
	£	£
DDC Loan	358	358
Trade creditors	263	2,088
Amounts owed to group undertakings	25,500	25,500
VAT	1,998	940
Accrued expenses	815	1,671
	<u>28,934</u>	<u>30,557</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.