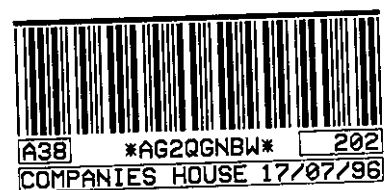


**Swindon & Cricklade  
Railway Company Limited**

**Financial Statements for the year ended  
31st January 1996**



**Swindon & Cricklade Railway Company Limited**

**Company Information**

**Directors**

J P Larkin  
J W Austen  
C P Thompson

**Secretary**

Mrs C Thompson

**Company Number**

01399489

**Registered Office**

29 Bath Road  
Swindon  
Wiltshire  
SN1 4AS

**Accountants**

Derrick Newman & Co  
Accountants and Registered Auditors  
29 Bath Road  
Swindon  
Wiltshire  
SN1 4AS

**Swindon & Cricklade Railway Company Limited**

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**Swindon & Cricklade Railway Company Limited**

**Directors' Report for the year ended 31st January 1996**

The Directors present their report and the financial statements for the year ended 31st January 1996.

**Principal Activity**

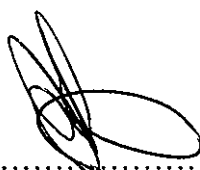
The principal activity of the company is the carrying-out of the legal formalities necessitated by the re-building and re-opening of the railway between Swindon and Cricklade.

**Directors**

The Directors who served during the year and their beneficial interests in the Company's issued ordinary share capital were:

	<u>Number of Shares</u>	
	<u>31/1/96</u>	<u>31/1/95</u>
J P Larkin	1	1
J W Austin	2	2
C B Thompson	2	2

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 21st June 1996 and signed on their behalf.



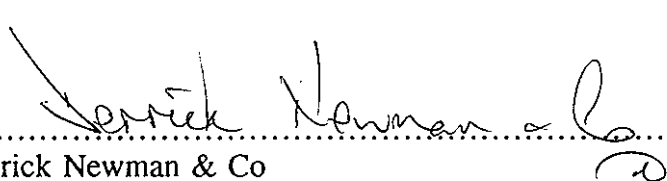
.....  
J P Larkin

Swindon & Cricklade Railway Company Limited

Company Number: 01399489

Accountants' Report to the Directors of Swindon & Cricklade Railway Company Limited

In accordance with instructions given to us we have prepared, without carrying out an audit, the accounts on pages 3 to 7 from the accounting records of Swindon & Cricklade Railway Company Limited and from information and explanations given to us.

  
.....  
Derrick Newman & Co  
Accountants and Registered Auditors  
29 Bath Road  
Swindon  
Wilts  
SN1 4AS

21st June 1996

**Swindon & Cricklade Railway Company Limited**

**Profit & Loss Account for the year ended 31st January 1996**

	<u>Notes</u>	<u>1996</u> £	<u>1995</u> £
Turnover	1	12,797	23,516
Cost of Sales		<u>6,681</u>	<u>10,066</u>
Gross Profit		6,116	13,450
Selling and Administrative Expenses		<u>8,355</u>	<u>9,315</u>
<b><u>Operating Profit/(Loss)</u></b>		(2,239 )	4,135
Interest Receivable		<u>3</u>	<u>12</u>
<b>Profit/(Loss) on Ordinary Activities before Taxation</b>		(2,236 )	4,147
Funds Transferred from Society		<u>12,685</u> 10,449	<u>11,602</u> 15,749
Taxation on Profit on Ordinary Activities	3	<u>-</u>	<u>-</u>
<b><u>Retained Profit for the Year</u></b>		10,449	15,749
Retained Profit brought forward		<u>124,614</u>	<u>108,865</u>
Retained Profit carried forward		<u>135,063</u>	<u>124,614</u>

**Statement of Total Recognised Gains and Losses**  
**for the year ended 31st January 1996**

	<u>1996</u> £	<u>1995</u> £
Profit for the Year	<u>10,449</u>	<u>15,749</u>

The notes on pages 5 to 7 form part of these financial statements.

# Swindon & Cricklade Railway Company Limited

## Balance Sheet as at 31st January 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
<b><u>Fixed Assets</u></b>			
Tangible Assets	5	132,424	121,009
<b><u>Current Assets</u></b>			
Stock		3,540	3,590
Debtors	6	1,301	1,727
Cash at Bank and in Hand		<u>2,760</u>	<u>2,373</u>
		7,601	7,690
<b><u>Creditors: Amounts falling due within one year</u></b>	7	<u>3,502</u>	<u>2,635</u>
<b><u>Net Current Assets</u></b>		<u>4,099</u>	<u>5,055</u>
<b><u>Total Assets less Current Liabilities</u></b>		136,523	126,064
<b><u>Creditors: Amounts falling due after more than one year</u></b>		—	—
<b><u>Net Assets</u></b>		<u>136,523</u>	<u>126,064</u>
<b><u>Capital and Reserves</u></b>			
Called-Up Share Capital	8	1,460	1,450
Profit & Loss Account		<u>135,063</u>	<u>124,614</u>
<b><u>Shareholders Funds</u></b>	9	<u>136,523</u>	<u>126,064</u>

Approved by the Board of Directors on 21st June 1996 and signed on its behalf. The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1995. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for 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 for the year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

.....  
J P Larkin

The notes on pages 5 to 7 form part of these financial statements.

# Swindon & Cricklade Railway Company Limited

## Notes to the Financial Statements for the year ended 31st January 1996

### 1) Accounting Policies

#### **1.1 Basis of Preparation of the Financial Statements**

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement, on the grounds that it is a small company.

#### **1.2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

#### **1.3 Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost, less depreciation.

Depreciation is provided at rates calculated to write-off the cost of fixed assets, less their estimated residual value, over their expected useful lives, on the following bases:

Motor Vehicles	25% reducing balance basis.
Lease	appreciate or, at least, hold its value, provided the company continues to trade.
Sundry Railway Equipment	None.

#### **1.4 Stocks**

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

### 2) Directors' Emoluments

There are no directors' emoluments.

### 3) Taxation

There was no taxation liability for either 1996 or 1995.



**Swindon & Cricklade Railway Company Limited**

**Notes to the Financial Statements for the year ended 31st January 1996**

- 4) **Dividends**  
No dividends are payable.

5) **Tangible Fixed Assets**

	<b><u>Sundry Railway Equipment</u></b>	<b><u>Motor Vehicles</u></b>	<b><u>Lease</u></b>	<b><u>Total</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>Cost</u></b>				
At 1st February 1995	120,527	700	377	121,604
Additions	<u>11,441</u>	<u>-</u>	<u>-</u>	<u>11,441</u>
At 31st January 1996	<u>131,968</u>	<u>700</u>	<u>377</u>	<u>133,045</u>
<b><u>Depreciation</u></b>				
At 1st February 1995	-	595	-	595
Charge for the year	<u>-</u>	<u>26</u>	<u>-</u>	<u>26</u>
At 31st January 1996	<u>-</u>	<u>621</u>	<u>-</u>	<u>621</u>
<b><u>Net Book Values</u></b>				
At 31st January 1996	<u>131,968</u>	<u>79</u>	<u>377</u>	<u>132,424</u>
At 31st January 1995	<u>120,527</u>	<u>105</u>	<u>377</u>	<u>121,009</u>

6) **Debtors**

	<b><u>1996</u></b>	<b><u>1995</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Debtors	1,127	945
Expenses Prepaid	<u>174</u>	<u>782</u>
	<u>1,301</u>	<u>1,727</u>

7) **Creditors: Amounts falling  
due within one year**

	<b><u>1996</u></b>	<b><u>1995</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Trade Creditors	517	525
Loans: A R F Crafer	290	290
G Deacon Loan	1,000	-
Track Loans	1,375	1,375
Bridge and Engine Loans	-	125
Plank Wagon and Coach Loans	<u>320</u>	<u>320</u>
	<u>3,502</u>	<u>2,635</u>

**Swindon & Cricklade Railway Company Limited**

**Notes to the Financial Statements for the year ended 31st January 1996**

**8) Called-Up Share Capital**

	<u>1996</u>	<u>1995</u>
	£	£
<b>Authorised</b>		
Ordinary Shares of £10 each	2000	2000
 <b>Allotted, Called-Up and Fully Paid</b>		
Ordinary Shares of £10 each	1460	1450

**9) Movement on Shareholders' Funds**

	<u>1996</u>	<u>1995</u>
	£	£
Profit/(Loss) for the Year	(2,236)	4,147
Issued Share Capital	10	30
Funds Transferred from Society	<u>12,685</u>	<u>11,602</u>
Net Additions to Shareholders' Funds	10,459	15,779
Opening Shareholders' Funds	<u>126,064</u>	<u>110,285</u>
Closing Shareholders' Funds	<u>136,523</u>	<u>126,064</u>

**Swindon & Cricklade Railway Company Limited**

**Schedule to the Profit & Loss Account  
for the year ended 31st January 1996**

	<b><u>1996</u></b>	<b><u>1995</u></b>
	£	£
<b><u>Turnover</u></b>		
Sales: Shop	3,198	3,448
Catering	4,803	10,243
Open Days	4,766	7,840
Driving Training	30	1,799
Miscellaneous	<u>-</u>	<u>186</u>
	<b><u>12,797</u></b>	<b><u>23,516</u></b>
 <b><u>Cost of Sales</u></b>		
Cost of Goods Sold: Shop	2,474	2,202
Catering	2,175	3,408
Oxygen - BOC	225	207
Locomotive Fuel	1,307	1,964
Hire of Locomotive	<u>500</u>	<u>2,285</u>
	<b><u>6,681</u></b>	<b><u>10,066</u></b>
 <b><u>Selling and Administrative Expenses</u></b>		
Insurance	2,957	3,133
Legal and Professional Fees	312	202
Rates	340	751
Motor Expenses	1,166	641
Repairs and Renewals	599	796
Stationery, Advertising and Printing	1,204	2,147
Telephone and Postage	164	159
Lighting and Heating	814	812
Sundry Expenses	604	583
Bank Charges	169	56
Depreciation of Motor Vehicle	<u>26</u>	<u>35</u>
	<b><u>8,355</u></b>	<b><u>9,315</u></b>

This page does not form part of the Statutory Accounts.