

SRPS RAIL TOURS LIMITED

COMPANY REGISTRATION NO. SC158474

ABBREVIATED FINANCIAL STATEMENTS

FOR

THE YEAR ENDED 31 MARCH 2002



SCT SCDJNJJP
COMPANIES HOUSE

0146
25/03/03

SRPS RAIL TOURS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

CONTENTS	PAGE
Abbreviated Balance Sheet	1
Notes to Abbreviated Financial Statements	2

SRPS RAILTOURS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

	Notes	£	£	2001 £	£
FIXED ASSETS			Nil		Nil
FORMATION EXPENSES			20		20
CURRENT ASSETS					
Stocks		500		500	
Debtors		13,022		868	
Bank Deposits		15,340		16,832	
		<u>28,862</u>		<u>18,200</u>	
CURRENT LIABILITIES					
Creditors		28,492		817	
Bank Current Account		290		17,303	
		<u>28,782</u>		<u>18,120</u>	
NET CURRENT ASSETS			80		80
TOTAL NET ASSETS LESS CURRENT LIABILITIES			100		100
CREDITORS: Amounts falling due after one year			Nil		Nil
NET ASSETS			<u>£100</u>		<u>£100</u>

represented by:

ISSUED SHARE CAPITAL	2	100	100
PROFIT AND LOSS ACCOUNT		Nil	Nil
		<u>£100</u>	<u>£100</u>

Directors' Audit Exemption Statement

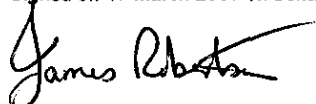
The exemption conferred by section 249A(1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for :

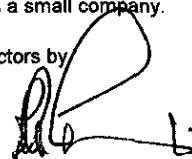
- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the affairs of the Company as at 31 March 2002 and of its profit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, on the grounds that, in the opinion of the directors, the company is entitled to those exemptions on the basis that it, in the opinion of the directors, it qualifies as a small company.

Signed on 17 March 2003 on behalf of the Board of Directors by



James Robertson
Director



Ian MacLeod
Secretary

The notes on page 2 form part of these financial statements.

SRPS RAILTOURS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historic cost convention.

Cash Flow Statement

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

Stocks

Stocks are valued at the lower of cost and net realisable value.

Turnover

Turnover represents the invoice plus cash sale value of the goods and services provided, exclusive of Value Added Tax.

2 SHARE CAPITAL

	£
Authorised share capital 100,000 Ordinary shares of £1 each	<u>100,000</u>
Allotted and fully paid as at 31 March 2001:	
100 Ordinary shares of £1 each	<u>100</u>

3 ULTIMATE PARENT COMPANY

The directors consider that the immediate and ultimate parent undertaking is The Scottish Railway Preservation Society, a company limited by guarantee with charitable status, registered in Scotland.