

The Standard Steam Locomotive Company Limited
Directors
For the year ended 30th April 2001

Directors and Trustees

Russell Newland
Paul Burns
John Besley

3192 444

Secretary

Russell Newland

Registered Office

84 Billet Road
Roselane Gate
Chadwell Heath
Essex
RM6 5PP

Bankers

Lloyds TSB Plc
139 Bartholomew Street
Newbury
Berkshire
RG14 5HB

&

Nationwide Building Society
21 The Parade
Swindon
Wiltshire
SN1 1BB



The Standard Steam Locomotive Company Limited
Directors' Report
For the year ended 30th April 2001

The Directors present their annual report for the year ended 30th April 2001.

Constitution

The Standard Steam Locomotive Company Limited was incorporated on 30th April 1996 (number - 3192444), and is a registered charity, number - 1062320. Its address for correspondence is 84 Billet Road, Roselane Gate, Chadwell Heath, Essex, RM6 5PP.

Directors

The Directors through the year, who are also the Trustees of the charity, were:

Paul Burns
Russell Newland
John Besley

Aims, organisation and activities during the year

The company's objectives are to construct, operate and exhibit for public benefit for educational and instructional purposes, locomotives of historic or scientific importance:

- In the first instance a BR Standard "Clan" class 6 locomotive 72010 *Hengist* of "Lot 242" cancelled by BR in 1956.
- To prove the success of the BR Standard 6MT design and include the modifications that were to be made to "Lot 242" re: the second batch of clans.
- When the success of *Hengist* is assured to construct as per 3(a) the other missing members of the standard family, namely the 77xx, 82xx, 84xx.
- To establish a "spares" service for the BR Standard locos already preserved and in the process of, to enable the groups that own them to have ready access to parts numbered.
- When possible and funds allow, to purchase BR Standard Steam Locomotives if they become available. Construct and operate as per 3(a).

Note 3(a) refers to SSLC's Articles and Memorandum.

Financial details of the charity are set out in the accounts on pages 2 to 4.

The Charity employs no staff and is operated by volunteers, being the Directors and a Treasurer. No expenses have been reimbursed to Directors during the year, nor have they received any remuneration.

Signed on behalf of the Directors on 27th February 2002

Russell Newland – Director



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The Standard Steam Locomotive Company Limited
Statement of Financial Activities (incorporating the Income and Expenditure Account)
For the year ended 30th April 2001

	<u>2001</u> £	<u>2000</u> £
Incoming resources		
Donations	14,268	12,076
Interest receivable	14	18
Total incoming resources	14,282	12,094
 Resources expended		
Direct charitable expenditure		
Drawings/Parts	12,711	7,666
Other expenditure		
Advertising and promotion	86	170
Other costs	372	165
Total resources expended	13,169	8,001
Surplus of incoming resources over outgoing resources	1,113	4,093
Reserves brought forward	5,625	1,532
Reserves carried forward	6,738	5,625

The income and expenditure above all derives from continuing activities.

There are no funds other than the General Fund.

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The Standard Steam Locomotive Company Limited
Balance Sheet at 30th April 2001

	<u>2001</u> £	<u>2000</u> £
Cash at bank and in hand	6,738	5,625
Net Assets	6,738	5,625
Reserves	6,738	5,625

In preparing these unaudited accounts, advantage has been taken of the exemption conferred by section 249(1) of the Companies Act 1985. No notice has been deposited by members under section 249(2) requiring an audit.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period and which comply with the provisions of the Companies Act 1985. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements on pages 2 to 4 were approved by the Board on 27th February 2002.



Russell Newland
Director

1. Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historic cost accounting rules. They also comply with the Statement of Recommended Practice - Accounting by Charities.

The company has taken advantage of the exemption therein from preparing a cash flow statement in these accounts.

Income, mainly being donations is recorded on a receipt basis. Expenditure is recorded as it is incurred.

2. Taxation

The company does not receive any taxable income and therefore no taxation is payable on the surplus for the year.

3. Employees

The company has no employees and the directors/trustees received no remuneration and claimed no expenses.