

**'ALL ABOARD' SHOPS LIMITED**  
**DIRECTORS' AND TRUSTEES' REPORT**  
**AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2010**

THURSDAY



LD8 \*L8OHESW0\* 296  
31/03/2011  
COMPANIES HOUSE

**Company No: 02571767**  
**Charity No: 1125462**

# **'ALL ABOARD' SHOPS LIMITED**

## **REPORT AND ACCOUNTS**

### **CONTENTS**

	<b>Page</b>
<b>Officers and Professional Advisors</b>	<b>2</b>
<b>Directors' and Trustees' Report</b>	<b>3 – 5</b>
<b>Auditor's Report</b>	<b>6</b>
<b>Statement of Financial Activities</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Accounts</b>	<b>9 – 13</b>

## **'ALL ABOARD' SHOPS LIMITED**

### **OFFICERS AND FINANCIAL ADVISORS**

<b>Directors and Trustees</b>	J Pinnick I H Brecker M Green A C Millett	- Chair
-------------------------------	--	---------

<b>Secretary</b>	C R Marks
------------------	-----------

<b>Senior Management Team</b>	C R Marks	- Chief Executive
-------------------------------	-----------	-------------------

<b>Company Number</b>	02571767
-----------------------	----------

<b>Charity Number</b>	1125462
-----------------------	---------

<b>Registered Office</b>	Stella Lucas House 105 High Street Edgware Middlesex HA8 7DB
--------------------------	---

<b>Auditors</b>	Ramon Lee & Partners Kemp House 152/160 City Road London EC1V 2DW
-----------------	--

<b>Bankers</b>	NatWest Bank Plc Tavistock House Tavistock Square London WC1H 9XA
----------------	--

**'ALL ABOARD' SHOPS LIMITED**  
**DIRECTORS' AND TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2010**

The Directors and Trustees present their report and audited accounts for the year ended 31st December 2010

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

'All Aboard' Shops Limited is a company limited by guarantee and not having a capital divided by shares

The company was incorporated on 4th January 1991 and registered as a charity on 11<sup>th</sup> August 2008. It is a registered charity constituted as a limited company under the Memorandum and Articles of Association. The Charity's registration number is 1125462 and the company registration number is 02571767

### **Recruitment and appointment of Trustees**

As set out in the Articles of Association the Chair of the Trustees is nominated by existing Trustees. The Directors of the organisation are also the Charity's Trustees for the purposes of charity law.

The Board of Trustees has the power to appoint additional Trustees as it considers fit to do so.

The Trustees in office in the year are set out on page 2. The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 each in event of winding up.

### **Trustee induction and training**

The Trustees recognise the importance of maintaining a good working knowledge of charity and company law and best practise by reading appropriate publications and attendance at charity and company courses run by outside providers. New Trustees are given copies of the Memorandum and Articles of Association.

### **Organisation**

The Board of Trustees, which comprises four members, administers the Charity. The Board meets periodically to review the affairs of the Charity and to consider strategies and operations. To facilitate activities, the Board have delegated authority, within terms of delegation approved by the Trustees, for operational matters including financial, employment and other related activities. All decisions relating to strategy and policy are made by the Board of Trustees.

### **Related Parties**

The Charity does not have relationships with related parties or other charities and organisations with which it co-operates in pursuit of its charitable objectives.

### **Risk management**

The Trustees have a risk management strategy which comprises

- An annual review of the risks the Charity may face,
- The establishment of systems and procedures to mitigate those risks identified in the plan,
- Implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise
- Investment risk is minimised by the holding of surplus monies in recognised and stable bank deposits

**'ALL ABOARD' SHOPS LIMITED**  
**DIRECTORS' AND TRUSTEES' REPORT (Cont/d)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2010**

**Public Benefit statement**

The Trustees consider that they have complied with Section 4 of the Charities Act 2006 with regard to the guidance on public benefit published by the Charity Commission and we hope that this will be apparent as we set out below some of our key achievements for the year

**OBJECTIVES AND ACTIVITIES**

The principal aims and objectives of the Charity are to operate retail Shops, the profits from such operations being donated for the benefit of UK Charities and to promote the ideals of recycling and working for a cleaner and healthier environment

**ACHIEVEMENTS AND PERFORMANCE**

The trading performance of the company, although below the Trustees original expectations, was considered satisfactory

During the year, major upgrades took place in two shops, which together with other trial initiatives, resulted in a loss of trading income during closures and other start-up costs. It is confidently expected that these will be more than recovered from future trading

The Charity completed its move into the new Head Office at the beginning of the year to give it much needed extra capacity both to carry out administration activities more effectively and to facilitate greater volunteering support. This also enabled the Charity to carry out a major periodic review of its Health and Safety procedures and also embark on its latest programme of training seminars and instruction, for the benefit of customers, staff and volunteer supporters. At the end of the year, the Charity initiated a management re-structuring, which will further enhance future activities

Both the Head Office move and branch refurbishments and upgrading, involved the company in substantial capital expenditure, which is expected to be reflected in higher levels of sales and profitability in future years and enable the company to more actively promote its objectives

**FINANCIAL REVIEW**

The Statement of financial Activities showed a net deficit of £11,872 (2009 – surplus £37,606) for the year and reserves stand at £36,095 (2009 – £47,967)

During the year the Charity made donations of £106,150 (2009 - £94,659) to UK Charities

**Investment powers and policy**

The Memorandum and Articles of Association authorises the Trustees to make and hold investments using the general funds of the Charity. The trustees have the power to invest in any way that they see fit

**Reserves policy**

At the balance sheet date the Charity had retained unrestricted funds totalling £36,095. It is the policy of the Trustees to maintain reserves at a level sufficient to guarantee its operations

**FUTURE PLANS AND DEVELOPMENTS**

The Charity has plans to carry out the following in the next financial year -

- opening new shops
- increasing the number of volunteers working in the shops and at Head Office
- increasing the level of donated items received
- introduction of a Gift Aid reclaim scheme on value of incoming donations

# **'ALL ABOARD' SHOPS LIMITED**

## **DIRECTORS' AND TRUSTEES' REPORT (Cont/d)**

**FOR THE YEAR ENDED 31ST DECEMBER 2010**

### **CHARITABLE DONATIONS**

<b>Charitable purpose</b>	<b><u>Unrestricted</u></b> <b>£</b>	<b><u>2010</u></b> <b>£</b>	<b><u>2009</u></b> <b>£</b>
Jewish education, culture and community support	101,150	101,150	88,659
Medical care	5,000	5,000	5,000
Education	-	-	1,000
	<b><u>106,150</u></b>	<b><u>106,150</u></b>	<b><u>94,659</u></b>

### **TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The Trustees (who are also directors of 'All Aboard' Shops Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing these financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

### **STATEMENT OF DISCLOSURE TO AUDITOR**

In accordance with company law, the company's Directors certify that

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware, and
- as the Directors of the company they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information

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

**APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:**

  
**J PINNICK**  
**TRUSTEE**  
**28<sup>TH</sup> MARCH 2011**

## **REPORT OF THE INDEPENDENT AUDITOR'S TO THE MEMBERS OF 'ALL ABOARD' SHOPS LIMITED**

We have audited the financial statements of 'All Aboard' Shops Limited for the year ended 31<sup>st</sup> December 2010 set out on pages 7 to 13 which comprise the Statement of Financial Activities, Summary of Income and Expenditure Account, Balance Sheet and related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This auditor's report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS**

The Trustees' (who are also the directors of 'All Aboard' Shops Limited for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with those financial statements.

In addition we report to you if, in our opinion, the Charity has not kept adequate accounting records, if the Charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **BASIS OF OPINION**

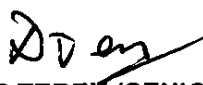
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **OPINION**

In our opinion:

- the financial statements give a true and fair view of the state of the Charity's affairs as at 31<sup>st</sup> December 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees' Annual Report is consistent with the financial statements.



**D TERRY (SENIOR STATUTORY AUDITOR)  
FOR AND ON BEHALF OF STATUTORY AUDITORS  
RAMON LEE & PARTNERS  
CHARTERED ACCOUNTANTS**

**KEMP HOUSE  
152/160 CITY ROAD  
LONDON EC1V 2DW  
28<sup>TH</sup> MARCH 2011**

**'ALL ABOARD' SHOPS LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
SUMMARY INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31ST DECEMBER 2010**

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>2010</u> £	<u>2009</u> £
<b>INCOMING RESOURCES</b>				
<i>Incoming resources from generated funds</i>				
Voluntary income				
Legacy	2	-	-	14,337
Activities for generating funds				
Trading income	3	1,740,873	1,740,873	1,526,323
Investment income				
Bank interest		105	105	151
<i>Other income</i>		141	141	155
<b>Total incoming resources</b>		<u>1,741,119</u>	<u>1,741,119</u>	<u>1,540,966</u>
<b>RESOURCES EXPENDED</b>				
<i>Cost of generating funds</i>				
Fundraising trading costs of goods sold and other costs		1,637,647	1,637,647	1,399,862
<i>Charitable activities</i>		106,150	106,150	94,659
<i>Governance costs</i>		9,194	9,194	8,839
<b>Total resources expended</b>	4	<u>1,752,991</u>	<u>1,752,991</u>	<u>1,503,360</u>
<b>Net movement in funds</b>		(11,872)	(11,872)	37,606
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		47,967	47,967	10,361
<b>Total funds carried forward</b>		<u>36,095</u>	<u>36,095</u>	<u>47,967</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the above financial periods

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the above movement in funds for the above financial periods

The notes on pages 9 to 13 form part of these accounts

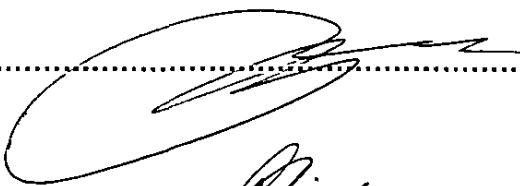



**'ALL ABOARD' SHOPS LIMITED**  
**BALANCE SHEET AS AT 31ST DECEMBER 2010**

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	7	67,259	23,598
<b>CURRENT ASSETS</b>			
Debtors	8	40,635	50,509
Cash at bank and in hand		89,888	32,719
		<u>130,523</u>	<u>83,228</u>
<b>CREDITORS amounts falling due within one year</b>	9	<u>(161,687)</u>	<u>(58,859)</u>
<b>NET CURRENT ASSETS</b>		(31,164)	24,369
<b>NET ASSETS</b>		<u>36,095</u>	<u>47,967</u>
<b>INCOME FUNDS</b>			
Unrestricted funds:			
General funds	11	36,095	47,967
		<u>36,095</u>	<u>47,967</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

These accounts were approved by the Board of Directors and Trustees on 28<sup>th</sup> March 2011 and were signed on its behalf by

.....  **J PINNICK**

.....  **A C MILLETT**

**Company Registration No: 02571767**

The notes on pages 9 to 13 form part of these accounts

# **'ALL ABOARD' SHOPS LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31ST DECEMBER 2010**

#### **1. ACCOUNTING POLICIES**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

##### **1.1 Basis of preparation of accounts**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

##### **1.2 Funds accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

##### **1.3 Incoming resources**

All incoming resources are included in the SOFA when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of donations and is included in full when receivable. For legacies, entitlement is the earlier of the Charity being notified of an impending distribution and of the legacy being received.

Clothing and other items donated for resale through the Charity's shops are included as incoming resources within activities for generating funds when they are sold. Gifts in kind are included at market valuation, provided by third party and recognised on receipt. No value is placed on the stock of donated goods at the year end.

Incoming resources from charitable trading activity are accounted for when earned.

Investment income is included when receivable.

##### **1.4 Volunteers and donated services and facilities**

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the trustee's annual report.

Where services are provided to the Charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimated value based on the value of the contribution to the Charity. There were no such donations during the year.

##### **1.5 Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the Charity's shops.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

# **'ALL ABOARD' SHOPS LIMITED**

## **NOTES TO THE ACCOUNTS (Cont/d)**

### **FOR THE YEAR ENDED 31ST DECEMBER 2010**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are on a transaction basis

#### **1.6 Taxation**

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities

#### **1.7 Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation

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

Short leasehold	-	Over period of lease
Fixtures, fittings and equipment	-	20% net book value
Motor vehicle	-	25% net book value

#### **2. VOLUNTARY INCOME**

##### **Legacy:**

Muriel Ritterband

<u>Unrestricted</u>	<u>2010</u>	<u>2009</u>
£	£	£
-	-	14,337
<u>-</u>	<u>-</u>	<u>14,337</u>

#### **3. ACTIVITIES FOR GENERATING FUNDS**

##### **Trading income:**

Turnover from donated goods

<u>Unrestricted</u>	<u>2010</u>	<u>2009</u>
£	£	£
1,740,873	1,740,873	1,526,323
<u>1,740,873</u>	<u>1,740,873</u>	<u>1,526,323</u>

**'ALL ABOARD' SHOPS LIMITED**  
**NOTES TO THE ACCOUNTS (Cont/d)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2010**

**4. RESOURCES EXPENDED**

	<u>Basis of allocation</u>	<u>Donations</u>	<u>Trading activities</u>	<u>Governance</u>	<u>2010</u>	<u>2009</u>
		£	£	£	£	£
<b>Costs directly allocated to activities:</b>						
Staff costs	Direct	-	705,471	-	705,471	580,677
Shop costs	Direct	-	559,167	-	559,167	492,257
Charitable donations	Direct	106,150	-	-	106,150	94,659
Audit fees	Direct	-	-	4,000	4,000	4,000
<b>Support costs allocated to activities:</b>						
Premises	Transaction	-	43,477	-	43,477	31,921
General and office finance staff	Transaction	-	200,910	1,412	202,322	186,818
Communications	Transaction	-	68,568	-	68,568	53,838
Travelling	Transaction	-	10,278	-	10,278	4,622
Information technology	Transaction	-	3,908	-	3,908	3,000
Legal and professional fees	Transaction	-	11,574	3,782	15,356	25,502
Depreciation	Transaction	-	17,119	-	17,119	7,454
Bank charges	Transaction	-	20,631	-	20,631	18,612
Corporation tax	Transaction	-	(3,456)	-	(3,456)	-
		<u>106,150</u>	<u>1,637,647</u>	<u>9,194</u>	<u>1,752,991</u>	<u>1,503,360</u>

**5. NET INCOMING RESOURCES**

Net incoming resources are shown after charging

	<u>2010</u>	<u>2009</u>
	£	£
Depreciation of tangible fixed assets	17,119	7,454
Auditor's remuneration	<u>4,000</u>	<u>4,000</u>

**6. DIRECTORS AND EMPLOYEES**

**STAFF COSTS**

	<u>2010</u>	<u>2009</u>
	£	£
Salaries	817,790	702,828
National Insurance	67,581	55,508
	<u>885,371</u>	<u>758,336</u>

There were no employees whose annual emoluments were £60,000 or more

As a charity, no director received any remuneration in the year (2009 - £nil)

The average weekly full time number of staff employed by the Charity during the period was as follows

Direct charitable work	47	38
Administrative work	4	4

**'ALL ABOARD' SHOPS LIMITED**  
**NOTES TO THE ACCOUNTS (Cont/d)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2010**

**7. TANGIBLE FIXED ASSETS**

<b>NET BOOK VALUES</b>	<u><b>2010</b></u> <b>£</b>	<u><b>2009</b></u> <b>£</b>
Land and buildings	-	-
Fixtures, fittings and equipment	63,603	18,723
Motor vehicle	3,656	4,875
	<u>67,259</u>	<u>23,598</u>

**MOVEMENTS IN YEAR**

<b>Cost or valuation</b>	<u><b>Opening Balances</b></u> <b>£</b>	<u><b>Additions</b></u> <b>£</b>	<u><b>Disposals</b></u> <b>£</b>	<u><b>Closing Balances</b></u> <b>£</b>
Land and buildings	8,444	-	-	8,444
Fixtures, fittings and equipment	74,289	60,780	-	135,069
Motor vehicle	6,500	-	-	6,500
	<u>89,233</u>	<u>60,780</u>	<u>-</u>	<u>150,013</u>

<b>Depreciation</b>	<u><b>Opening Balances</b></u> <b>£</b>	<u><b>Charge For Year</b></u> <b>£</b>	<u><b>Disposals</b></u> <b>£</b>	<u><b>Closing Balances</b></u> <b>£</b>
Land and buildings	8,444	-	-	8,444
Fixtures, fittings and equipment	55,566	15,900	-	71,466
Motor vehicle	1,625	1,219	-	2,844
	<u>65,635</u>	<u>17,119</u>	<u>-</u>	<u>82,754</u>

**8. DEBTORS**

	<u><b>2010</b></u> <b>£</b>	<u><b>2009</b></u> <b>£</b>
Trade debtors	7,940	8,087
Sundry debtors and prepayments	29,195	38,407
Taxation	3,500	4,015
	<u>40,635</u>	<u>50,509</u>

**9. CREDITORS: amounts falling due within one year**

	<u><b>2010</b></u> <b>£</b>	<u><b>2009</b></u> <b>£</b>
Bank overdraft	7,235	-
Trade creditors	17,472	14,524
Taxation and social security	22,702	25,974
Sundry creditors and accruals	32,778	18,361
Charity donations	81,500	-
	<u>161,687</u>	<u>58,859</u>

**10. SHARE CAPITAL**

The company is limited by guarantee and does not have a share capital divided by shares

**'ALL ABOARD' SHOPS LIMITED**  
**NOTES TO THE ACCOUNTS (Cont/d)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2010**

**11. MOVEMENTS IN FUNDS**

	<u>Balance at</u> <u>01 01 10</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Balance at</u> <u>31.12.10</u> £
<b>Unrestricted funds</b>				
General funds	47,967	1,741,119	1,752,991	36,095
<b>Total unrestricted funds</b>	<u>47,967</u>	<u>1,741,119</u>	<u>1,752,991</u>	<u>36,095</u>
<b>Total Funds</b>	<u>47,967</u>	<u>1,741,119</u>	<u>1,752,991</u>	<u>36,095</u>

**12. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS**

	<u>Unrestricted</u> £	<u>2010</u> £	<u>2009</u> £
Tangible fixed assets	67,259	67,259	18,723
Net current assets	(31,164)	(31,164)	29,244
	<u>36,095</u>	<u>36,095</u>	<u>47,967</u>

**13. OPERATING LEASE COMMITMENTS**

The amounts payable in the forthcoming year in respect of operating leases relating to rent and service charges are shown below, analysed according to the expiry date of the leases

	<u>2010</u> £	<u>2009</u> £
Within one year	50,150	47,000
Between two and five years	107,000	164,400
After five years	238,500	170,500
	<u>395,650</u>	<u>381,900</u>

**14. RELATED PARTY TRANSACTIONS**

No Trustee received any remuneration during the year (2009 - £nil) Trustee indemnity insurance totalling £1,412 (2009 - £1,239) was also paid on behalf of the Trustees during the year