

**All Aboard Shops Limited  
(Limited by Guarantee)**

Report and Financial Statements

Year Ended

31 December 1994

**REGISTRAR OF  
COMPANIES**



BDO Stoy Hayward  
Chartered Accountants



**ALL ABOARD SHOPS LIMITED (Limited by Guarantee)**

**Annual report and financial statements for the year ended 31 December 1994**

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Directors

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**Directors**

Mrs S Lucas JP  
Mrs M Landau

**Secretary and registered office**

J Pinnick, 4th Floor, Woburn House, Tavistock Square, London, WC1H 0EZ.

**Company number**

2571767

**Accountants**

BDO Stoy Hayward, 8 Baker Street, London, W1M 1DA.

## **ALL ABOARD SHOPS LIMITED (Limited by Guarantee)**

### **Report of the directors for the year ended 31 December 1994**

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The directors present their report together with the financial statements for the year ended 31 December 1994.

#### **Results and dividends**

The profit and loss account is set out on page 3 and shows the result for the year.

#### **Principal activities, trading review and future developments**

The principal activity of the company is the sale of donated goods through several charity shops. The directors consider the result for the year to be satisfactory.

During the year the company started trading in three new shops. Since the year end, the company has opened one further shop.

During the year the company's shops were used by other charities for their own purposes and they received £108,804 (1993 - £64,147). All the charities concerned were United Kingdom registered charities.

#### **Significant changes in fixed assets**

Movements in fixed assets are disclosed in note 7 to the financial statements.

#### **Directors**

The directors of the company during the year were:

Mrs S Lucas JP  
Mrs M Landau

Both of the directors are members of the company.

#### **Directors' responsibilities**

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. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

**ALL ABOARD SHOPS LIMITED (Limited by Guarantee)**

**Report of the directors for the year ended 31 December 1994**

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**Directors' responsibilities** *(Continued)*

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

**By order of the Board**



J Pinnick

**Secretary**

Date

11th October 1995

**ALL ABOARD SHOPS LIMITED (Limited by Guarantee)**

**Profit and loss account for the year ended 31 December 1994**

	Note	1994 £	1993 £
Turnover	2	257,051	157,397
Administrative expenses		271,799	178,355
		(14,748)	(20,958)
Other operating income	3	17,492	20,800
Operating profit/(loss)	4	2,744	(158)
Interest receivable		679	-
Profit/(loss) for the year		3,423	(158)
Deed of covenant payment		(3,423)	-
		-	(158)
Retained loss brought forward		(7,537)	(7,379)
Retained loss carried forward		(7,537)	(7,537)

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

The notes on pages 5 to 9 form part of these financial statements

**ALL ABOARD SHOPS LIMITED (Limited by Guarantee)**

**Balance sheet at 31 December 1994**

	Note	1994	1993
		£	£
<b>Fixed assets</b>			
Tangible assets	7	17,297	21,296
<b>Current assets</b>			
Debtors	8	11,485	12,523
Cash at bank		46,013	-
		<u>57,498</u>	<u>12,523</u>
<b>Creditors: amounts falling due within one year</b>	9	82,332	41,356
		<u></u>	<u></u>
<b>Net current liabilities</b>		(24,834)	(28,833)
		<u>(7,537)</u>	<u>(7,537)</u>
<b>Reserves</b>			
Profit and loss account		(7,537)	(7,537)
		<u></u>	<u></u>

The directors have taken advantage of the exemption conferred by S.249A(1) not to have these financial statements audited and confirm that no notice has been deposited under S.249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with S.221 of the Companies Act 1985, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 1994 and of its result for the year then ended in accordance with the requirements of S.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board on

11th OCTOBER 1995

Mrs S Lucas

*[Signature]*

) Directors

Mrs M Landau

*[Signature]*

The notes on pages 5 to 9 form part of these financial statements

# ALL ABOARD SHOPS LIMITED (Limited by Guarantee)

Notes forming part of the financial statements for the year ended 31 December 1994

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## 1 Accounting policies

There have been no changes in accounting policies during the year.

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

### *Turnover*

Turnover represents sales to outside customers at invoiced amounts less value added tax.

### *Depreciation*

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets, over their expected useful lives. It is calculated at the following rates:

Short leasehold	- over the period of the lease
Fixtures, fittings and equipment	- 20% p.a. on written down value

### *Deferred taxation*

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, except that no provision is made where it can be reasonably foreseen that such deferred taxation will not be payable in the future.

## 2 Turnover

Turnover is derived solely from the principal activity of the company and arises in the United Kingdom only.

## 3 Other operating income

	1994 £	1993 £
Overhead contributions	17,492	20,800
	<hr/>	<hr/>

**ALL ABOARD SHOPS LIMITED (Limited by Guarantee)**

**Notes forming part of the financial statements for the year ended 31 December 1994 (Continued)**

**4 Operating profit**

	<b>1994</b>	<b>1993</b>
	<b>£</b>	<b>£</b>
This is arrived at after charging:		
Depreciation	3,999	6,428
Directors' remuneration	-	-
Operating leases - land and buildings	95,778	78,200
	<u>          </u>	<u>          </u>

**5 Employees**

Staff costs consist of:

Wages and salaries	46,649	27,075
Social security costs	1,618	1,622
	<u>          </u>	<u>          </u>
	48,267	28,697
	<u>          </u>	<u>          </u>

The average weekly number of employees during the year was 8 (1993 - 5).

**6 Taxation on loss from ordinary activities**

No liability to corporation tax arises due to the availability of losses.



**ALL ABOARD SHOPS LIMITED (Limited by Guarantee)**

Notes forming part of the financial statements for the year ended 31 December 1994 (*Continued*)

**7 Tangible assets**

	Short leasehold £	Fixtures, fittings and equipment £	Total £
<i>Cost</i>			
At 1 January 1994 and at 31 December 1994	5,000	34,233	39,233
	<hr/>	<hr/>	<hr/>
<i>Depreciation</i>			
At 1 January 1994	1,200	16,737	17,937
Provided for the year	500	3,499	3,999
	<hr/>	<hr/>	<hr/>
At 31 December 1994	1,700	20,236	21,936
	<hr/>	<hr/>	<hr/>
<i>Net book value</i>			
At 31 December 1994	3,300	13,997	17,297
	<hr/>	<hr/>	<hr/>
At 31 December 1993	3,800	17,496	21,296
	<hr/>	<hr/>	<hr/>

**8 Debtors**

	1994 £	1993 £
Other debtors	1,164	8,023
Prepayments and accrued income	10,321	4,500
	<hr/>	<hr/>
	11,485	12,523
	<hr/>	<hr/>

All amounts shown under debtors fall due for payment within one year.

**ALL ABOARD SHOPS LIMITED (Limited by Guarantee)**

**Notes forming part of the financial statements for the year ended 31 December 1994 (Continued)**

**9 Creditors: amounts falling due within one year**

	<b>1994</b>	<b>1993</b>
	<b>£</b>	<b>£</b>
Bank overdraft	25,661	12,333
Other creditors	2,499	3,205
Creditors for taxation and social security	686	435
Accruals	53,486	25,383
	<u>82,332</u>	<u>41,356</u>

**10 Commitments under operating leases**

As at 31 December 1994, the company had annual commitments under non-cancellable operating leases as set out below:

	<b>Land and buildings</b>	
	<b>1994</b>	<b>1993</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
In two to five years	13,000	-
After five years	94,800	78,660
	<u>107,800</u>	<u>78,600</u>

**11 Contingent liability**

The company has a potential liability to fulfil the covenants relating to dilapidations on the leased shops. The directors have estimated this liability to be in the region of £20,000, of which £6,500 has been provided in the accounts. No provision has been made in the accounts for the balance of £13,500, as the outcome is not yet known.

**12 Deed of Covenant**

The company has entered into a deed of covenant whereby all the company's profits are covenanted to the Board of Deputies Charitable Trust which is a United Kingdom charity (No. 222160). During the year, the company covenanted £3,423 to the Board of Deputies Charitable Trust.

**ALL ABOARD SHOPS LIMITED (Limited by Guarantee)**

**Notes forming part of the financial statements for the year ended 31 December 1994 (Continued)**

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**13 Cash flow statement**

The directors have taken advantage of the exemption from preparing a cash flow statement available under Financial Reporting Standard 1 "Cash Flow Statements", not to prepare a cash flow statement as they believe that the company is a small entity under sections 246 to 249 of the Companies Act 1985.

**14 Basis of preparation**

The financial statements have been prepared on a going concern basis. This basis may not be appropriate because at the balance sheet date the company's current liabilities exceeded its current assets by £24,834.

Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities which might arise, and to reclassify fixed assets as current assets.

**ALL ABOARD SHOPS LIMITED (Limited by Guarantee)**

**Accountants report**

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We report on the financial statements for the year ended 31 December 1994 set out on pages 3 to 9.

*Respective responsibilities of directors and reporting accountants*

As described on pages 1 and 2 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

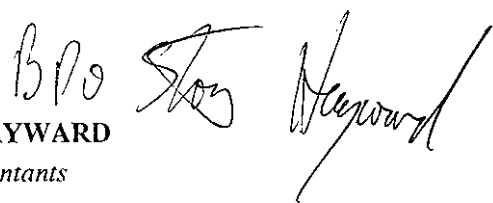
*Basis of opinion*

We conducted our examination in accordance with Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed by our opinion.

*Opinion*

In our opinion:

- (a) the financial statements are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

  
**BDO STOY HAYWARD**  
Chartered Accountants  
London

11 October 1995