

**REGISTERED NUMBER: SC158474 (Scotland)**

**SRPS Railtours Limited**  
**Financial Statements**  
**for the Year Ended 31 December 2022**

**Whitelaw Wells  
Statutory Auditor  
9 Ainslie Place  
Edinburgh  
Midlothian  
EH3 6AT**



**SRPS Railtours Limited**

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for the Year Ended 31 December 2022**

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**SRPS Railtours Limited**  
**Company Information**  
**for the Year Ended 31 December 2022**

<b>DIRECTORS:</b>	R L Haynes W S Sellar N A McDonald A Eadington
<b>SECRETARY:</b>	D J Roderick
<b>REGISTERED OFFICE:</b>	17 - 19 North Street Bo'ness West Lothian EH51 0AQ
<b>REGISTERED NUMBER:</b>	SC158474 (Scotland)
<b>SENIOR STATUTORY AUDITOR:</b>	Kevin Cattnach
<b>AUDITORS:</b>	Whitelaw Wells Statutory Auditor 9 Ainslie Place Edinburgh Midlothian EH3 6AT
<b>BANKERS:</b>	The Royal Bank of Scotland 23 Sauchiehall Street Glasgow G2 3AD

**SRPS Railtours Limited (Registered number: SC158474)**

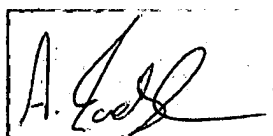
**Balance Sheet  
31 December 2022**

	Notes	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Stocks		11,198	14,595
Debtors	4	44,742	19,236
Cash at bank and in hand		94,024	102,438
		<u>149,964</u>	<u>136,269</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	82,940	98,315
		<u>67,024</u>	<u>37,954</u>
<b>NET CURRENT ASSETS</b>			
		<u>67,024</u>	<u>37,954</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>67,024</u>	<u>37,954</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		66,924	37,854
		<u>67,024</u>	<u>37,954</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>67,024</u>	<u>37,954</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 June 2023 and were signed on its behalf by:



A Eadington - Director

The notes form part of these financial statements

## **SRPS Railtours Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### **1. STATUTORY INFORMATION**

SRPS Railtours Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **Stocks**

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

##### **Financial instruments**

Financial instruments comprise financial assets and financial liabilities which are recognised when the company becomes a party to the contractual provisions of the instrument. Financial instruments are classified as "basic" in accordance with FRS102 and are accounted for at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash flows over the life of the financial assets or liability to the net carrying amount on initial recognition. Discounting is not applied to short-term receivables and payables, where the effect is immaterial.

Financial assets at cost comprise cash and trade debtors. Financial liabilities comprise trade creditors and accruals.

##### **Taxation**

The company gifts its taxable profit to its parent charity and does not, therefore, incur any charge to corporation tax.

#### **3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

**SRPS Railtours Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	41,782	18,771
VAT	2,960	465
	<u>44,742</u>	<u>19,236</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	394	1,896
Amounts owed to group undertakings	75,000	75,000
Other creditors	5,527	19,568
Accruals and deferred income	2,019	1,851
	<u>82,940</u>	<u>98,315</u>

**6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Kevin Cattnach (Senior Statutory Auditor)  
for and on behalf of Whitelaw Wells

**7. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party, and immediate parent company, is The Scottish Railway Preservation Society, a charitable company limited by guarantee and registered in Scotland, company number SC055533.

**8. GOING CONCERN**

The financial statements have been prepared on the going concern principal, which assumes that the company will continue to trade in the foreseeable future. In order to do so, the company will require the continued support of its parent company, the Scottish Railway Preservation Society. This continuing support has been given.

For a number of reasons, SRPS Railtours Ltd. will not be able to operate rail excursions on the national railway network from March 2023 for the early part of the season. The potential effect on the finances and operational activities of the company has been assessed by management and the board, and steps have been taken to mitigate these risks. The operation of the gift shops and other commercial activities are unaffected. The directors are satisfied that support from the Scottish Railway Preservation Society, as well as mitigation taken to date, provides reasonable assurance that the company can continue to operate for at least 12 months from the approval of these financial statements.