

REGISTERED NUMBER: 02569092 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2021

for

ST. LEONARDS RAILWAY ENGINEERING LIMITED

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for the year ended 31 December 2021**

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ST. LEONARDS RAILWAY ENGINEERING LIMITED

**Company Information
for the year ended 31 December 2021**

DIRECTORS:

J K White
A R King

REGISTERED OFFICE:

The Rail Engineering Centre
Bridgeway
St Leonards-on-Sea
East Sussex
TN38 8AP

REGISTERED NUMBER:

02569092 (England and Wales)

ACCOUNTANTS:

Plus Accounting
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

ST. LEONARDS RAILWAY ENGINEERING LIMITED (REGISTERED NUMBER: 02569092)

**Balance Sheet
31 December 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	151,922	153,608
Investments	5	<u>1,313,319</u>	<u>1,162,298</u>
		<u>1,465,241</u>	<u>1,315,906</u>
CURRENT ASSETS			
Stocks		31,300	29,000
Debtors	6	669,272	437,817
Cash at bank		<u>4,632,478</u>	<u>4,292,885</u>
		<u>5,333,050</u>	<u>4,759,702</u>
CREDITORS			
Amounts falling due within one year	7	<u>(855,513)</u>	<u>(765,814)</u>
NET CURRENT ASSETS		<u>4,477,537</u>	<u>3,993,888</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,942,778</u>	<u>5,309,794</u>
PROVISIONS FOR LIABILITIES	8	<u>(125,753)</u>	<u>(4,471)</u>
NET ASSETS		<u>5,817,025</u>	<u>5,305,323</u>
CAPITAL AND RESERVES			
Called up share capital	9	4	4
Non-distributable reserve		357,553	325,717
Retained earnings		<u>5,459,468</u>	<u>4,979,602</u>
SHAREHOLDERS' FUNDS		<u>5,817,025</u>	<u>5,305,323</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2021

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 12 September 2022 and were signed on its behalf by:

J K White - Director

**Notes to the Financial Statements
for the year ended 31 December 2021**

1. STATUTORY INFORMATION

St. Leonards Railway Engineering Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents the fair value of consideration received or receivable net of VAT and trade discounts. Revenue from the sale of goods and services is recognised at the point of sale. Any invoices raised after the work has been completed are included in the Income Statement and treated as accrued income.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful economic life.

Leasehold property	- straight line over 50 years
Plant & machinery	- 25% on reducing balance
Fixtures & fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Impairment policy

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell, after making due allowance for obsolete and slow moving items.

Approximately 90% of the stock is in respect of fuel with the balance comprising other purchases.

Financial instruments

Financial assets, financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the year ended 31 December 2021

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Fixed asset investments

Fixed asset investments are included in the balance sheet at fair value. Adjustments to fair value are recorded if events or changes in circumstances indicate that the carrying value has changed. Changes in the fair value are recorded in the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2020 - 13) .

4. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2021	166,190	94,294	5,651	39,739	305,874
Additions	-	12,062	-	-	12,062
At 31 December 2021	166,190	106,356	5,651	39,739	317,936
DEPRECIATION					
At 1 January 2021	42,227	71,300	4,399	34,340	152,266
Charge for year	3,324	8,762	313	1,349	13,748
At 31 December 2021	45,551	80,062	4,712	35,689	166,014
NET BOOK VALUE					
At 31 December 2021	120,639	26,294	939	4,050	151,922
At 31 December 2020	123,963	22,994	1,252	5,399	153,608

Notes to the Financial Statements - continued
for the year ended 31 December 2021

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 January 2021	1,162,298
Revaluations	<u>151,021</u>
At 31 December 2021	<u>1,313,319</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,313,319</u>
At 31 December 2020	<u>1,162,298</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	262,731	270,207
Other debtors	<u>406,541</u>	<u>167,610</u>
	<u>669,272</u>	<u>437,817</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	74,872	84,536
Taxation and social security	216,199	176,213
Other creditors	<u>564,442</u>	<u>505,065</u>
	<u>855,513</u>	<u>765,814</u>

8. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	<u>125,753</u>	<u>4,471</u>
		Deferred tax £
Balance at 1 January 2021		4,471
Accelerated capital allowances		2,097
Valuation of investments		<u>119,185</u>
Balance at 31 December 2021		<u>125,753</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2021

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
4	Ordinary	£1	<u>4</u>	<u>4</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.