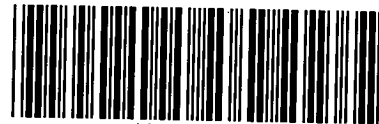


'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2014

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COMPANIES HOUSE

Company No: 02571767
Charity No: 1125462

'ALL ABOARD' SHOPS LIMITED

REPORT AND ACCOUNTS

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'ALL ABOARD' SHOPS LIMITED

OFFICERS AND FINANCIAL ADVISORS

Directors and Trustees	I H Brecker B A Finch F H Kaufmann R L Lipson H J Rose M H Wernicke	- Chair
Secretary	C R Marks	
Senior Management Team	C R Marks	- Chief Executive
Company Number	02571767	
Charity Number	1125462	
Registered Office	Stella Lucas House 105 High Street Edgware Middlesex HA8 7DB	
Auditors	Ramon Lee & Partners Kemp House 152/160 City Road London EC1V 2DW	
Bankers	NatWest Bank Plc Tavistock House Tavistock Square London WC1H 9XA	

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2014

The Directors and Trustees present their report and audited accounts for the year ended 31st December 2014.

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 11th 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 six 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 2014

Public Benefit statement

The Trustees consider that they have complied with Section 17 of the Charities Act 2011 with regard to the guidance on public benefit published by the Charity Commission.

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.

1. The protection and preservation of the environment for the public benefit is:
 - a) the promotion of waste reduction, re-use reclamation, use of recycled products and the use of surplus items
 - b) advancing the education of the public about all aspects of waste generation, waste management and waste re-cycling
2. To make grants to such registered charities in accordance with the law for England and Wales, as the Trustees see fit.

The role and contribution of volunteers

The number of Volunteer Hours contributed to the charity in 2014 is 29,187 – an increase over 2013 volunteer hours at 23,576 hours.

ACHIEVEMENTS AND PERFORMANCE

The Charity is pleased to report turnover in excess of 2013 sales, and 2014 budgeted sales, and is continuing to develop and implement recommendations detailed in the Strategic Review carried out at the end of 2011. A further Strategic Review will be carried out during 2015. The Charity has financially supported over 60 charities in 2014, as well as offering paid and voluntary work placements for young adults with learning difficulties from the Langdon charity. We are proud to communicate these facts to all stakeholders, and a list of supported charities appears on All Aboard's website and on the reverse of its letterhead.

FINANCIAL REVIEW

The Statement of financial Activities showed a net surplus, after distributions of £35,927 (2013 - £15,186) for the year and reserves stand at £211,410 (2013 - £175,483).

During the year 2014 the Charity made donations of £160,000 (2013 - £150,000 and 2012 - £104,724) to UK Charities.

Principal Funding Sources

Principal funding sources are sale of donated goods through the Charity's shops.

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 £211,410 (2013 - £175,483). It is the policy of the Trustees to maintain reserves at a level sufficient to guarantee its operations.

Donations policy

Trustees support a wide range of non-political UK registered charities in the areas of education, social and medical welfare, culture and community endeavors, with distributions made at three levels, £1,000 per annum, £2500 per annum, or higher based on the merits of the charity's request, at the sole discretion of the Trustees.

'ALL ABOARD' SHOPS LIMITED

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2014

FUTURE PLANS AND DEVELOPMENTS

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

- continuing the development of the Gift Aid reclaim scheme
- increasing the level of donated items received
- increasing the number of volunteers working in the shops and Head Office
- sourcing additional shops – both permanent and temporary
- develop supplementary and complimentary sources of revenue

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; and
- 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 disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor is 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:



I H BRECKER
CHAIR OF TRUSTEES

29th April 2015

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

'ALL ABOARD' SHOPS LIMITED

We have audited the financial statements of 'All Aboard' Shops Limited for the year ended 31st December 2014 which comprise: the Statement of Financial Activities (Summary Income and Expenditure Account), Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 AUDITOR

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' and Trustees' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON THE FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON THE OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' report.



**DAVID 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
29th April 2015**

'ALL ABOARD' SHOPS LIMITED

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

FOR THE YEAR ENDED 31ST DECEMBER 2014

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>2014</u> £	<u>2013</u> £
INCOMING RESOURCES				
<i>Incoming resources from generated funds</i>				
Voluntary income:				
Donations		2,236	2,236	372
Gift aid		110,236	110,236	85,043
Activities for generating funds:				
Trading income	2	2,201,287	2,201,287	2,075,371
Investment income:				
Bank interest		43	43	40
Other income		1,927	1,927	594
Total incoming resources		<u>2,315,729</u>	<u>2,315,729</u>	<u>2,161,420</u>
RESOURCES EXPENDED				
<i>Cost of generating funds</i>				
Fundraising trading costs and other costs		2,114,302	2,114,302	1,990,734
<i>Charitable activities</i>		160,000	160,000	150,000
<i>Governance costs</i>		5,500	5,500	5,500
Total resources expended	3	<u>2,279,802</u>	<u>2,279,802</u>	<u>2,146,234</u>
Net movement in funds		35,927	35,927	15,186
RECONCILIATION OF FUNDS				
Total funds brought forward		175,483	175,483	160,297
Total funds carried forward		<u>211,410</u>	<u>211,410</u>	<u>175,483</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.

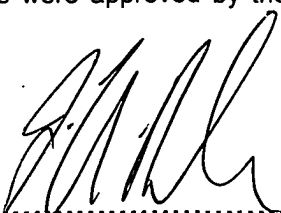
The notes on pages 9 to 14 form part of these accounts.

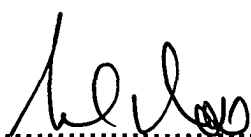
'ALL ABOARD' SHOPS LIMITED
BALANCE SHEET AS AT 31ST DECEMBER 2014

	<u>Notes</u>	<u>2014</u>	<u>2013</u>
		£	£
FIXED ASSETS			
Tangible fixed assets	7	156,842	138,137
CURRENT ASSETS			
Debtors	8	122,280	85,111
Cash at bank and in hand		150,830	233,346
		<u>273,110</u>	<u>318,457</u>
CREDITORS: amounts falling due within one year	9	<u>(215,530)</u>	<u>(274,082)</u>
NET CURRENT ASSETS		57,580	44,375
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>214,422</u>	<u>182,512</u>
CREDITORS: amounts falling due after more than one year	10	(3,012)	(7,029)
NET ASSET		<u><u>211,410</u></u>	<u><u>175,483</u></u>
INCOME FUNDS			
Unrestricted funds:			
General funds	12	211,410	175,483
		<u><u>211,410</u></u>	<u><u>175,483</u></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 29th April 2015 and were signed on its behalf by:

.....  **I H BRECKER**

.....  **H J ROSE**

Company Registration No: 02571767

The notes on pages 9 to 14 form part of these accounts.

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2014

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 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 activities comprise the making of donations to other charities. Donations are recognised as a cost when the Board of Trustees approve the total donations for the year.

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2014

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 term lease and improvements	-	Over period of lease
Fixtures, fittings and equipment	-	20% net book value
EPOS System	-	Between 3-4 years

2. ACTIVITIES FOR GENERATING FUNDS

	<u>Unrestricted</u> £	<u>2014</u> £	<u>2013</u> £
Trading income:			
Turnover from donated goods	2,201,287	2,201,287	2,075,371
	<u>2,201,287</u>	<u>2,201,287</u>	<u>2,075,371</u>

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2014

3. RESOURCES EXPENDED

	<u>Basis of allocation</u>	<u>Donations</u>	<u>Trading activities</u>	<u>Governance</u>	<u>2014</u>	<u>2013</u>
		£	£	£	£	£
Costs directly allocated to activities:						
Staff costs	Direct	-	960,476	-	960,476	890,539
Purchases	Direct	-	13,938	-	13,938	-
Shop costs	Direct	-	644,006	-	644,006	659,600
Charitable donations	Direct	160,000	-	-	160,000	150,000
Audit fees	Direct	-	-	5,500	5,500	5,500
Support costs allocated to activities:						
Premises	Transaction	-	38,933	-	38,933	41,371
General and office finance costs	Transaction	-	258,724	-	258,724	224,520
Communications	Transaction	-	58,524	-	58,524	67,652
Travelling	Transaction	-	11,374	-	11,374	10,673
Information technology	Transaction	-	10,143	-	10,143	5,630
EPOS system running costs	Transaction	-	16,493	-	16,493	14,940
Legal and professional fees	Transaction	-	13,736	-	13,736	16,347
Depreciation	Transaction	-	64,200	-	64,200	41,069
Bank and credit card charges	Transaction	-	23,755	-	23,755	18,393
		<u>160,000</u>	<u>2,114,302</u>	<u>5,500</u>	<u>2,279,802</u>	<u>2,146,234</u>

4. CHARITABLE DONATIONS

Charitable purpose:	<u>Unrestricted</u>	<u>2014</u>	<u>2013</u>
	£	£	£
Jewish education, culture and community support	131,000	131,000	129,000
Medical care	29,000	29,000	21,000
	<u>160,000</u>	<u>160,000</u>	<u>150,000</u>

5. NET INCOMING RESOURCES

Net incoming resources are shown after charging:

	<u>2014</u>	<u>2013</u>
	£	£
Depreciation of tangible fixed assets	64,200	41,069
Auditor's remuneration	<u>5,500</u>	<u>5,500</u>

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2014

6. DIRECTORS AND EMPLOYEES

STAFF COSTS

	<u>2014</u> £	<u>2013</u> £
Salaries	1,132,965	1,022,556
National Insurance	85,654	70,959
	<u>1,218,619</u>	<u>1,093,515</u>

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

As a charity, no director received any remuneration in the year (2013 - £nil).

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

Direct charitable work	63	57
Administrative work	6	6

7. TANGIBLE FIXED ASSETS

NET BOOK VALUES

	<u>2014</u> £	<u>2013</u> £
Short term lease and improvements	35,737	28,544
Fixtures, fittings and equipment	74,810	63,826
EPOS System	46,295	45,767
	<u>156,842</u>	<u>138,137</u>

MOVEMENTS IN YEAR

Cost or valuation

	<u>Opening Balances</u> £	<u>Additions</u> £	<u>Disposals</u> £	<u>Closing Balances</u> £
Short term lease and improvements	56,238	12,817	-	69,055
Fixtures, fittings and equipment	176,202	26,099	-	202,301
EPOS System	95,357	43,989	-	139,346
	<u>327,797</u>	<u>82,905</u>	<u>-</u>	<u>410,702</u>

Depreciation

	<u>Opening Balances</u> £	<u>Charge For Year</u> £	<u>Disposals</u> £	<u>Closing Balances</u> £
Short term lease and improvements	27,694	5,624	-	33,318
Fixtures, fittings and equipment	112,376	15,115	-	127,491
EPOS System	49,590	43,461	-	93,051
	<u>189,660</u>	<u>64,200</u>	<u>-</u>	<u>253,860</u>

The net book value of tangible fixed assets includes £7,711 (2013 - £9,639) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £1,928 (2013 - £2,410) for the year.

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2014

8. DEBTORS

	<u>2014</u>	<u>2013</u>
	£	£
Trade debtors	13,735	11,792
Sundry debtors and prepayments	73,700	47,354
Taxation	34,845	25,965
	<u>122,280</u>	<u>85,111</u>

Sundry debtors and prepayments includes two rent deposits of £6,000 (2013 - £6,000), which is receivable after more than one year.

9. CREDITORS: amounts falling due within one year

	<u>2014</u>	<u>2013</u>
	£	£
Net obligation under finance lease agreement	4,016	4,016
Trade creditors	62,198	42,379
Taxation and social security	19,580	16,931
Sundry creditors and accruals	35,721	83,461
Charity donations	94,015	127,295
	<u>215,530</u>	<u>274,082</u>

10. CREDITORS: Amounts falling due after more than one year

	<u>2014</u>	<u>2013</u>
	£	£
Net obligation under finance lease agreement	3,012	7,029
	<u>3,012</u>	<u>7,029</u>

11. SHARE CAPITAL

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

12. MOVEMENTS IN FUNDS

	<u>Balance at</u>		<u>Income</u>	<u>Expenditure</u>	<u>Balance at</u>
	<u>01.01.14</u>		<u>£</u>	<u>£</u>	<u>31.12.14</u>
	£		£	£	£
Unrestricted funds:					
General funds	175,483	2,315,729	2,279,802	211,410	
Total unrestricted funds	<u>175,483</u>	<u>2,315,729</u>	<u>2,279,802</u>	<u>211,410</u>	
Total Funds	<u>175,483</u>	<u>2,315,729</u>	<u>2,279,802</u>	<u>211,410</u>	

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2014

13. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	<u>Unrestricted</u>	<u>2014</u>	<u>2013</u>
	£	£	£
Tangible fixed assets	156,842	156,842	138,137
Net current assets	57,580	57,580	44,375
Long term liabilities	(3,012)	(3,012)	(7,029)
	<u>211,410</u>	<u>211,410</u>	<u>175,483</u>

14. 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>2014</u>	<u>2013</u>
	£	£
Within one year	98,000	139,250
Between two and five years	184,260	123,000
After five years	212,750	197,750
	<u>495,010</u>	<u>460,000</u>

15. CAPITAL COMMITMENTS

	<u>2014</u>
	£
Purchase of EPOS System and ancillary equipment	95,000
Deposit paid	(23,391)
	<u>71,609</u>

On 9th December 2014, the Charity entered into a contract to purchase an EPOS system for an estimated total cost £95,000. The Charity paid a deposit of £23,391, representing 30% of the purchase price. Settlement of the balance sum is currently pending fulfilment of certain conditions by the supplier.

16. RELATED PARTY TRANSACTIONS

No Trustee received any remuneration during the year (2013 - £nil).