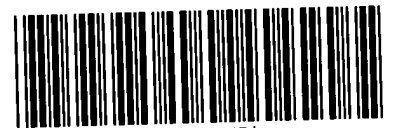


Company Registration No 110192

INTERSERVE RAIL LIMITED

31 DECEMBER 2020

FRIDAY



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01/10/2021

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COMPANIES HOUSE

REPORT OF THE DIRECTORS

The directors present their annual report and the financial statements for the year ended 31 December 2020.

PRINCIPAL ACTIVITY

The principal activity of the company was Project Management in the Railway Industry. The company did not trade in either year.

REVIEW OF THE BUSINESS AND FUTURE PROSPECTS

The company has not traded in the current and previous year and is dormant.

RESULTS

The company did not trade in the current and previous year and no Profit and Loss account is presented. A balance sheet is presented on page 3.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year are set out below.

P F Gandy

Other changes in directors holding office are as follows:

G H Restall – appointed 1 April 2020

M S Goldsworthy – resigned 1 April 2020

AUDITORS

The company meets the requirements of section 480(1&2) of the Companies Act 2006 and accordingly no audit or auditors report is required.

Approved by the Board of Directors on 29.09.21 and signed on behalf of the Board by



G H Restall
Director

Ingenuity House
Elmdon Trading Estate
Bickenhill Lane
Birmingham
B37 7HQ

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law in the United Kingdom 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, as at the end of the financial year and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:-

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable United Kingdom accounting standards have been followed; and
- d) 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 for financial position of the company and to 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.

BALANCE SHEET AT 31ST DECEMBER 2020

	Note	2020 £'000	2019 £'000
CURRENT ASSETS			
Debtors	3	1,272	1,272
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Sundry creditors	4	(68)	(68)
NET CURRENT ASSETS		1,204	1,204
NET ASSETS		<u>1,204</u>	<u>1,204</u>
CAPITAL AND RESERVES			
Called up share capital	5	992	992
Share premium account	6	1	1
Profit and loss account	7	211	211
SHAREHOLDERS' FUNDS	8	<u>1,204</u>	<u>1,204</u>

In preparing these unaudited financial statements advantage has been taken of the exemption under section 480(1) of the Companies Act 2006. Members have not required the company to obtain an audit under section 476(1).

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 and which comply with the provisions of the Companies Act 2006. 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. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements were approved by the Board of Directors on 29.09.21

Signed on behalf of the Board of Directors



G H Restall
Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards. The principal accounting policies are summarized below. They have all been applied consistently throughout the year and the preceding year.

a) CONVENTION

These financial statements have been prepared in accordance with the historical cost convention.

b) FIXED ASSET INVESTMENTS

The investment in a subsidiary undertaking is stated at cost, less provision for any impairment in value.

2. EMPLOYEES

There were no employees in either year other than the directors. No director received any emoluments from the company during either year.

3. DEBTORS

	2020 £'000	2019 £'000
Amounts owed by Group undertakings	<u>1,272</u>	<u>1,272</u>

4. SUNDRY CREDITORS

	2020 £'000	2019 £'000
7,990 4.2% Cumulative preference shares of £1 each	8	8
Amounts owed to subsidiary and to fellow subsidiary undertakings	<u>60</u> <u>68</u>	<u>60</u> <u>68</u>

8,000 4.2% cumulative preference shares of £1 each have been authorised, 7,990 of which have been allotted and fully paid. The holders of the 4.2% Cumulative preference shares are entitled to a fixed cumulative preference dividend at the rate of 4.2% per annum, payable in priority to any dividend on any other class of shares. As the shares are non-redeemable, there is no set date for redemption. The preference dividend was waived in 2020 and 2019.

In the event of the Company winding up the holders of the 4.2% Cumulative preference shares are entitled to a repayment of capital together with a sum equal to any arrears or deficiency of the preferential dividend, before any return of capital is made to the holders of any other shares.

The preferential shareholders have no further rights in respect of either distribution of profits or assets. Other than in exceptional circumstances the preferential shareholders have no voting rights.

5. CALLED UP SHARE CAPITAL

	2020 £'000	2019 £'000
Authorised: 992,000 Ordinary shares of £1 each	992	992
Allotted and fully paid: 992,000 Ordinary shares of £1 each	992	992

6. SHARE PREMIUM ACCOUNT

	£'000
1 January 2020 and 31st December 2020	<u>1</u>

7. PROFIT AND LOSS ACCOUNT

	£'000
At 1 January 2020 and 31 December 2020	211

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

There has been no movement, in either the current or previous year, of shareholders' funds.

9. CASH FLOW STATEMENT

The Company is not presenting a cash flow statement. It has taken advantage of the exemption contained in Financial Reporting Standard 1 (Revised) - Cash Flow Statements, as the ultimate parent undertaking, Interserve Plc, has included a consolidated cash flow statement in the group financial statements.

10. ULTIMATE PARENT UNDERTAKING AND RELATED PARTY TRANSACTIONS

As at 31 December 2020, Interserve Group Limited, a company registered in England and Wales was the company regarded by the directors as the ultimate parent company and controlling party and was the smallest and largest group for which group financial statements were prepared. A copy of the financial statements of Interserve Plc can be obtained via the Interserve website at www.interserve.com.

The Company has taken advantage of the exemption contained in Financial Reporting Standard 8 - Related Party Transactions, not to report transactions with investee companies of the Interserve Group, which are eliminated in the consolidated financial statements of Interserve Group Limited.