

2011

TRANSPORT HISTORY RESEARCH TRUST

(A company limited by guarantee not having a share capital)

REPORT AND ACCOUNTS

for the year ended
28 FEBRUARY 2011

RW MERCER & CO
CHARTERED ACCOUNTANTS
BAKEWELL

WEDNESDAY



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TRANSPORT HISTORY RESEARCH TRUST

(A company limited by guarantee not having a share capital)

The Directors submit their report and accounts for the year ended 28 February 2011

DIRECTORS' REPORT for the year ended 28 February 2011

Directors Mr A J Scott CBE (Chairman)
 Professor C Divali

Secretary Ms Maggie Morris

Registered Office - National Railway Museum, Leeman Road, York YO26 4XJ

Registered as a company in England and Wales No 2329418

Registered as a charity No 800602

OBJECTIVES AND PRINCIPAL ACTIVITIES

The objectives of the Trust are to promote knowledge of the history and development of public and other forms of transport in London and elsewhere

Research expenditure during the life of the Trust amounts to £251241 The trust's remaining funds are committed to sponsoring work at the Institute of Railway Studies & Transport History It is now resolved that the trust be wound up and the remaining funds transferred to the National Railway Museum in accordance with the Company's memorandum association

BANKERS AND BUILDING SOCIETY

The Company's funds are invested with Leeds Building Society

INDEPENDENT EXAMINERS

The Company has elected to dispense of the annual audit The company's independent examiners are RW Mercer & co, Welford House, Matlock Street, Bakewell, Derbyshire DE45 1EE

By order of the Board

Andrew Scott CBE
Chairman



TRANSPORT HISTORY RESEARCH TRUST
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended
28 FEBRUARY 2011

	Unrestricted Funds	Restricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£	£
INCOMING RESOURCES				
Interest receivable	4	4	8	16
TOTAL INCOMING RESOURCES	4	4	8	16
RESOURCES EXPENDED				
Direct charitable expenditure				
Historical research costs	0	150	150	0
Other expenditure				
Management & Administration	885	0	885	496
TOTAL RESOURCES EXPENDED	885	150	1,035	496
NET INCOMING (OUTGOING) RESOURCES	-881	-146	-1,027	-480
FUND balance brought forward	299	2,281	2,580	3,060
at 1 March 2010	-582	2,135	1,553	2,580
Transfer between Funds	2,135	-2,135	0	0
FUND balance carried forward	1,553	0	1,553	2,580
at 28 February 2011				

TRANSPORT HISTORY RESEARCH TRUST

BALANCE SHEET

as at

28 FEBRUARY 2011

	2011 £	2010 £
CURRENT ASSETS		
Debtors	0	0
Cash at Building Society	1,793	2,815
	<u>1,793</u>	<u>2,815</u>
CURRENT LIABILITIES		
Creditors - amounts falling due within one year	240	235
NET CURRENT ASSETS	<u>1,553</u>	<u>2,580</u>
REPRESENTED BY :		
Unrestricted Income Fund	1,553	299
Restricted Income Fund - John Scholes Memorial Fund	0	2,281
	<u>1,553</u>	<u>2,580</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 28th February 2011

The members have not required the company to obtain audit of its financial statements for the year ended 28th February 2011 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 386 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies with the Financial Reporting Standard for Smaller Entities (effective April 2008)

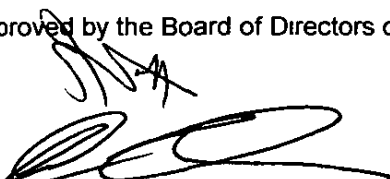
The financial statements were approved by the Board of Directors on 11th May 2011

A J Scott)

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Directors



TRANSPORT HISTORY RESEARCH TRUST
NOTES TO THE ACCOUNTS
for the year ended
28 FEBRUARY 2011

1 ACCOUNTING POLICIES

The accounts are prepared under the historic cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities

2 NET OUTGOING RESOURCES

Is stated after charging under Management and Administration -

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Trustees expenses	0	0
Secretarial expenses	645	265
Independent Examination fee	240	231

No Trustees have received any remuneration for their services
Expenses represents the reimbursement of subsistence costs
incurred in attending meetings

3 TAXATION

The company has been granted charitable status and is therefore
exempt from U K taxation

4 JOHN SCHOLLES MEMORIAL FUND

In accordance with an agreement dated 31 January 2001 the trustees of the John Scholes Memorial Fund transferred all monies held by them to the company. The monies are to be used to award a cash prize annually to the person producing during the previous twelve months the most original piece of historical research on a transport subject. The amount initially transferred to the Fund was £2,724 and the balance of the fund at 28 February 2011 was £2,135 which has been transferred to the General Fund

TRANSPORT HISTORY RESEARCH TRUST

STATEMENT OF 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 judgments 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,

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.

ACCOUNTANTS REPORT TO THE MEMBERS OF TRANSPORT HISTORY RESEARCH TRUST

We have examined without carrying out an audit the financial statements on pages 7 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 9.

Respective responsibilities of the Directors and Reporting Accountant

As described above the Directors are responsible for the preparation of financial statements and they believe the company is exempt from an audit. It is our responsibility to form an independent opinion, based on our examination on those statements and to report our opinion to you.

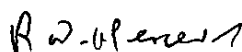
Basis of opinion

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with accounting records kept by the company, and making such limited enquiries of the company's officers as we considered necessary for the purposes of this report. The examination was not an audit conducted in accordance with Auditing Standards. Accordingly, we do not express an audit opinion on the accounts. Therefore our examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

Opinion

In our opinion -

- a) the accounts 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, the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249c(6) of the Act, and
- c) the company satisfied the conditions for exemption from an audit of the accounts 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).



BAKEWELL
11th May 2011

R W MERCER & CO