

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2006
FOR
SRS RAIL SYSTEM (HOLDINGS) LIMITED

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COMPANIES HOUSE

SRS RAIL SYSTEM (HOLDINGS) LIMITED

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for the Year Ended 30 April 2006

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SRS RAIL SYSTEM (HOLDINGS) LIMITED

COMPANY INFORMATION for the Year Ended 30 April 2006

DIRECTORS

Major N J Whatley
Mr J B Awford
Mr R M Whatley
Mr S J Whatley

SECRETARY

Ms P M D O Myers

REGISTERED OFFICE

Unit 3 Riverside Way
Gateway Business Park
Bolsover
Chesterfield
Derbyshire
S44 6GA

REGISTERED NUMBER

3046824 (England and Wales)

AUDITORS

Pesters
Chartered Certified Accountants
& Registered Auditor
Beacon House
Pyrford Road
West Byfleet, Surrey
KT14 6LD

**REPORT OF THE INDEPENDENT AUDITORS TO
SRS RAIL SYSTEM (HOLDINGS) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of SRS Rail System (Holdings) Limited for the year ended 30 April 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

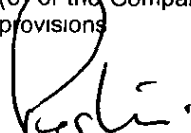
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Pesters
Chartered Certified Accountants
& Registered Auditor
Beacon House
Pyrford Road
West Byfleet, Surrey
KT14 6LD

Date

30/8/07

SRS RAIL SYSTEM (HOLDINGS) LIMITED

ABBREVIATED BALANCE SHEET

30 April 2006

	Notes	30 4 06 £	£	30 4 05 £	£
FIXED ASSETS					
Investments	2		81,002		81,002
CURRENT ASSETS					
Debtors		23,620		24,391	
Cash at bank		1,257		533	
		<u>24,877</u>		<u>24,924</u>	
CREDITORS					
Amounts falling due within one year		<u>4,192</u>		<u>3,792</u>	
NET CURRENT ASSETS			<u>20,685</u>		<u>21,132</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>101,687</u>		<u>102,134</u>
CAPITAL AND RESERVES					
Called up share capital	3		90,000		90,000
Share premium			6,333		6,333
Capital redemption reserve			10,000		10,000
Profit and loss account			(4,646)		(4,199)
SHAREHOLDERS' FUNDS			<u>101,687</u>		<u>102,134</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

30/4/07

and were signed on



Major N J Whatley - Director

The notes form part of these abbreviated accounts

SRS RAIL SYSTEM (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 April 2006

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Preparation of Group Accounts

The group of companies qualifies as a small group and exemption has been taken from preparing group accounts. The accounts therefore present information about the company as an individual undertaking only.

2 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 May 2005	
and 30 April 2006	<u>81,002</u>
NET BOOK VALUE	
At 30 April 2006	<u>81,002</u>
At 30 April 2005	<u>81,002</u>

The company's investments at the balance sheet date in the share capital of companies include the following

Strail (UK) Limited

Nature of business Supply of railway equipment & services

	% holding		
Class of shares			
Ordinary	100.00	30.4.06	30.4.05
		£	£
Aggregate capital and reserves		696,013	621,171
Profit for the year		<u>74,349</u>	<u>179,987</u>

SRS Rail System Limited

Nature of business Providing specialist rail services

	% holding		
Class of shares			
Ordinary	100.00	30.4.06	30.4.05
		£	£
Aggregate capital and reserves		803,414	854,882
Loss for the year		<u>(29,025)</u>	<u>(36,846)</u>

Hydro-Brade Marketing Limited

Nature of business Providing Specialist Services

	% holding		
Class of shares			
Ordinary	100.00	30.4.06	30.4.05
		£	£
Aggregate capital and reserves		(11,173)	(11,173)
Loss for the year		<u>-</u>	<u>(294)</u>

SRS RAIL SYSTEM (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 30 April 2006

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	30 4 06 £	30 4 05 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	30 4 06 £	30 4 05 £
90,000	Ordinary	£1	<u>90,000</u>	<u>90,000</u>

4 RELATED PARTY DISCLOSURES

At 30 April 2006 the amount due from the subsidiary company, Strail (UK) Limited was £23,620 (2005 - £23,620)
The sum of £4,192 (2005 - £792) was due to SRS Rail System Limited