

COMPANY REGISTRATION NUMBER 3531953

BRISTOL ELECTRIC RAILBUS LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST MARCH 2006



A36
COMPANIES HOUSE

A3TK7LBN

721
13/12/2006

BRISTOL ELECTRIC RAILBUS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2006

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2

BRISTOL ELECTRIC RAILBUS LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2006**

	Note	2006 £	£	2005 £	£
FIXED ASSETS	2				
Tangible assets			21,940		28,904
CURRENT ASSETS					
Debtors		170		1,055	
CREDITORS: Amounts falling due within one year		96,452		71,603	
NET CURRENT LIABILITIES			(96,282)		(70,548)
TOTAL ASSETS LESS CURRENT LIABILITIES			(74,342)		(41,644)
CREDITORS: Amounts falling due after more than one year			156,754		160,219
			(231,096)		(201,863)
CAPITAL AND RESERVES					
Called-up equity share capital	3		66,001		66,001
Profit and loss account			(297,097)		(267,864)
DEFICIENCY			(231,096)		(201,863)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 4.12.06 and are signed on their behalf by:


J S SKINNER

BRISTOL ELECTRIC RAILBUS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2006****1. ACCOUNTING POLICIES*****Basis of accounting***

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).

Research and development

Research and development expenditure is written off in the year in which it is incurred. Any grants receivable are shown in other operating income.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15%
Motor Vehicles	-	25%

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

BRISTOL ELECTRIC RAILBUS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2006****1. ACCOUNTING POLICIES** *(continued)***Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2005 and 31st March 2006	<u>53,639</u>
DEPRECIATION	
At 1st April 2005	24,735
Charge for year	6,964
At 31st March 2006	<u>31,699</u>
NET BOOK VALUE	
At 31st March 2006	<u>21,940</u>
At 31st March 2005	<u>28,904</u>

BRISTOL ELECTRIC RAILBUS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2006****3. SHARE CAPITAL****Authorised share capital:**

	2006	2005
	£	£
1,000,000 Ordinary shares of £0.10 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2006		2005
	No	£	No
			£
Ordinary shares of £0.10 each	<u>660,010</u>	<u>66,001</u>	<u>660,010</u>
			<u>66,001</u>