

**Registered Number 03531953**

**Bristol Electric Railbus Limited**

**Abbreviated Accounts**

**31 March 2011**

Bristol Electric Railbus Limited

Registered Number 03531953

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
<b>Fixed assets</b>	2				
Tangible			0		4,761
			<u>0</u>		<u>4,761</u>
<b>Current assets</b>					
Debtors		439		2,343	
Total current assets		<u>439</u>		<u>2,343</u>	
Creditors: amounts falling due within one year		(222,357)		(221,600)	
Net current assets (liabilities)		(221,918)		(219,257)	
Total assets less current liabilities		<u>(221,918)</u>		<u>(214,496)</u>	
Creditors: amounts falling due after more than one year	3	(150,054)		(153,551)	
Total net assets (liabilities)		<u>(371,972)</u>		<u>(368,047)</u>	
<b>Capital and reserves</b>					
Called up share capital	4	66,001		66,001	
Profit and loss account		(437,973)		(434,048)	
Shareholders funds		<u>(371,972)</u>		<u>(368,047)</u>	

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 October 2011

And signed on their behalf by:

**J S Skinner, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 March 2011

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### 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 April 2008).

#### 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.

#### 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.

#### 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.

#### Fixed Assets

All fixed assets are initially recorded at cost.

#### 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.

#### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their

estimated useful lives.

Plant & Machinery	15% straight line
Motor Vehicles	25% straight line
Equipment	25% straight line

## 2 Fixed Assets

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 April 2010	53,501	53,501
Disposals	(18,105)	(18,105)
At 31 March 2011	<u>35,396</u>	<u>35,396</u>
<b>Depreciation</b>		
At 01 April 2010	48,740	48,740
Charge for year	4,761	4,761
On disposals	(18,105)	(18,105)
At 31 March 2011	<u>35,396</u>	<u>35,396</u>
<b>Net Book Value</b>		
At 31 March 2011	0	0
At 31 March 2010	<u>4,761</u>	<u>4,761</u>

## 3 Creditors: amounts falling due after more than one year

## 4 Share capital

	<b>2011 £</b>	<b>2010 £</b>
<b>Authorised share capital:</b>		
1000000 Ordinary of £0.10 each	100,000	100,000
<b>Allotted, called up and fully paid:</b>		
660010 Ordinary of £0.10 each	66,001	66,001

