

RAILWAY SAFETY

(Company limited by guarantee without shares)

Company Registration No. 3937800

Annual Report and Accounts for the year ended 31 March 2018



RAILWAY SAFETY REPORT OF THE DIRECTORS

1. The directors submit their report and financial statements of the Company for the year ended 31 March 2018. The contents of this report and the format of the accounts have been prepared to comply with the provisions of the Companies Act 2006.

2. REVIEW OF ACTIVITIES

The Company did not trade during the year.

3. DIVIDEND

The directors do not recommend the payment of a dividend.

4. DIRECTORS

The directors of the Company who held office during the year were:

John Philip Rowland
Ian Ramshaw

The secretary of the Company who held office during the period was:
NR Corporate Secretary Limited

In accordance with the Company's Articles of Association none of its directors is required to retire.

5. DIRECTORS STATEMENT OF RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period 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 period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on a 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 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.

BY ORDER OF THE BOARD



**Ian Ramshaw
DIRECTOR**

23 November 2018

**RAILWAY SAFETY
BALANCE SHEET
31 MARCH 2018**

company number: 3937800

	NOTE	31/3/2018 £	31/3/2017 £
CURRENT ASSETS			
Debtors	2	5,337,000	5,337,000
Creditors	3	(5,337,000)	(5,337,000)
Net Assets		<u>-</u>	<u>-</u>
CAPITAL AND RESERVES			
Called-Up Share Capital	4	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>

For the year ended 31 March 2018 the company was entitled to exemption from audit under sections 477(1) and 480 of the Companies Act 2006 relating to dormant companies.

The sole member has not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with sections 386 and 387; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to accounts, as far as applicable to the company.

These accounts have been prepared in accordance with the provisions in section 381 of the Companies Act 2006 relating to the small companies' regime.

These financial statements were approved by the board of directors on 23 November 2018.

Signed on behalf of the board of directors



**Ian Ramshaw
DIRECTOR
23 November 2018**

**RAILWAY SAFETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018**

1. ACCOUNTING POLICY

ACCOUNTING CONVENTION

The Accounts are prepared under the historical cost convention.

2. DEBTORS

Debtors relate to amounts owed by Network Rail Infrastructure Limited, which is the sole member of the company.

3. CREDITORS

Creditors relate to deferred income from Network Rail Infrastructure Limited.

4. CALLED-UP SHARE CAPITAL

The Company is limited by Guarantee, and as such has no authorised or issued share capital.

5. ULTIMATE PARENT COMPANY AND CONTROLLING ENTITY

The Company is limited by guarantee with Network Rail Limited the sole member of the Company. The liability of the member is limited with the member undertaking to contribute up to £1 to the Company's assets in case of the Company being wound up.

Under the terms of the Tripartite Agreement between the Company, Railtrack Group PLC and Railtrack PLC, dated 22 December 2000, updated for the advent of Network Rail, Network Rail Limited is responsible for the appointment of directors of the company and therefore the company is the legal subsidiary of Network Rail Limited.

However, appointment can only be made after consultation with the Office of Rail and Road and the railway industry. No benefit flows to Network Rail Limited as a result of Railway Safety's activities. Accordingly, severe long-term restrictions hinder the ability of Network Rail Limited to exercise rights over Railway Safety, with the result that Network Rail Limited is prevented from controlling the company and therefore does not consolidate Railway Safety within its group accounts.