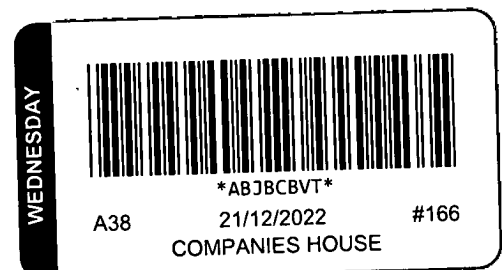


# **RAILWAY SAFETY**

**(Company limited by guarantee without shares)**

**Company Registration No. 3937800**

**Annual Report and Accounts for the year ended 31 March 2022**



## **RAILWAY SAFETY REPORT OF THE DIRECTORS**

1. The directors submit their report and financial statements of the Company for the year ended 31 March 2022. 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:

Ian David Ramshaw

Helen Jane Martin (appointed 28 May 2021)

John Philip Rowland (resigned 28 May 2021)

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. STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with the historical cost convention in conformity with the requirements of the Companies Act 2006. Under company law, directors must not approve the financial statements unless they are satisfied that they 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable international accounting standards in conformity with the requirements of the Companies Act 2006 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- The directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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.

**RAILWAY SAFETY  
BALANCE SHEET  
31 MARCH 2022**

company number: 3937800

	NOTE	31 March 2022 £	31 March 2021 £
<b>CURRENT ASSETS</b>			
Debtors	2	5,337,000	5,337,000
Creditors	3	(5,337,000)	(5,337,000)
Net Assets		<u>-</u>	<u>-</u>
<b>CAPITAL AND RESERVES</b>			
Called-Up Share Capital	4	<u>-</u>	<u>-</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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 complying with the requirements of the Companies Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors on 19 December 2022.

Signed on behalf of the board of directors



**Helen Jane Martin**  
**DIRECTOR**  
**19 December 2022**  
Company Registration No. 3937800

Approved by the board of directors and signed on behalf of the board.

**BY ORDER OF THE BOARD**

A handwritten signature in black ink, appearing to read 'Helen Jane Martin'.

**Helen Jane Martin  
DIRECTOR**

**19<sup>th</sup> December 2022**

**RAILWAY SAFETY  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICY**

**ACCOUNTING CONVENTION**

The financial statements are prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with UK-adopted accounting standards applicable in the UK and the Republic of Ireland and the Companies Act 2006.

**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.