

**THE SWANAGE RAILWAY TRUST**  
**COMPANY NUMBER 4115126**  
**(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2001**



REGISTRAR  
OF COMPANIES

**THE SWANAGE RAILWAY TRUST**

**COMPANY NUMBER 4115126**

**(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2001**

DIRECTORS:

	<u>Appointed</u>
W T Bagley Esq	27/11/00
G W Carter Esq	29/9/01
Mrs A Catt	29/9/01
D M Chick Esq	30/6/01
S W Doughty Esq	27/11/00
M J Hayne Esq	27/11/00
B C Langdown Esq	29/9/01
R D McGaw Esq	27/11/00
A L Moore Esq	27/4/02
D O'Neil Esq	30/6/01
R A Noble Esq	29/9/01
R D Payne Esq	30/6/01
Mrs S C Payne	30/6/01
P W Renaut Esq	27/11/00
M A Stollery Esq	26/1/02
W S Trite Esq	27/11/00
M A Whitwam Esq	30/6/01
M R Woolley Esq	27/11/00

REGISTERED OFFICE:

Station House  
Swanage  
Dorset  
BH19 1HB

SECRETARY:

M R Woolley Esq

The Directors hereby submit the Annual Report and the Accounts of the Company for the period from 27 November 2000, the date of incorporation, to 31 December 2001, the company's accounting reference date.

The company was formed for the purpose of taking over the activities undertaken by The Southern Steam Trust. The transfer of assets from The Southern Steam Trust to The Swanage Railway Trust took place on 1 January 2002.

The objects of The Swanage Railway Trust are to preserve and restore for the public benefit items of historical, architectural, engineering or scientific value in connection with railways and to advance the education of the public in the history and development of railway transportation.

The Swanage Railway Trust became a registered charity on 3 July 2001, registered number 1087318.

Results and Dividends

The Company has not traded during the financial period, and accordingly no Profit and Loss Account has been prepared for the period ended 31 December 2001.

The only financial activity that took place during the period was the opening of the new bank accounts with monies advanced from The Southern Steam Trust to facilitate the transfer of The Southern Steam Trust's assets and liabilities on 1 January 2002 as detailed above.

Continued

**THE SWANAGE RAILWAY TRUST**

**COMPANY NUMBER 4115126**

**(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2001**

Directors' Interest

The company is limited by guarantee and has no share capital. In consequence there are no directors' interests to be reported.

Directors' 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 the affairs of the company and of the profit or loss of the company for that period. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

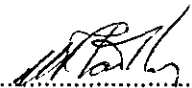
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

Filer Knapper were appointed auditors to the company and in accordance with Section 385 of the Companies Act 1985 a resolution proposing their reappointment will be put to the Annual General Meeting.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on .....27/7/2002..... and signed on its behalf by

.....

M R WOOLLEY ESQ  
SECRETARY

**THE SWANAGE RAILWAY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**Independent auditors' report to the members of The Swanage Railway Trust**

We have audited the financial statements of The Swanage Railway Trust for the period ended 31 December 2001 which comprise the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

**Respective responsibilities of directors and auditors**

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2001 and have been properly prepared in accordance with the Companies Act 1985.



**Filer Knapper**  
**Chartered Accountants and**  
**Registered Auditors**

**29 July 2002**

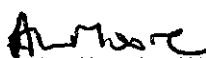
**THE SWANAGE RAILWAY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET AS AT 31 DECEMBER 2001**

	<b>2001</b>
	<b>£</b>
<b><u>CURRENT ASSETS</u></b>	
Cash at bank	5,690
<b><u>CREDITORS: Amounts falling due within one year</u></b>	
Monies due to The Southern Steam Trust	(5,690)
<b><u>NET ASSETS</u></b>	----- NIL =====

The financial statements are 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 on 27/7/2002..... and signed on its behalf by

  
.....  
A L MOORE ESQ - DIRECTOR

## **THE SWANAGE RAILWAY TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2001**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention.

##### **1.2. Turnover**

The company was dormant throughout the period.

#### **2. Creditors: amounts falling due within one year**

**2001  
£**

Monies due to The Southern Steam Trust

5,690

#### **3. Share capital**

The company is limited by guarantee and therefore has no share capital.