

"REGISTRAR"

ASSOCIATION OF COMMUNITY RAIL PARTNERSHIPS LIMITED

----- oOo -----

STATEMENT OF ACCOUNTS

----- oOo -----

FOR THE YEAR ENDED 31ST MARCH 2008

Number

4219081 Registered in England

Address

RAIL AND RIVER CENTRE

CANALSIDE

SLAITHWAITE CIVIC HALL

NEW STREET

SLAITHWAITE

HUDDERSFIELD

HD7 5AB

TUESDAY



AMWFW4JQ

A37

04/11/2008

370

COMPANIES HOUSE

ASSOCIATION OF COMMUNITY RAIL PARTNERSHIPS LIMITED

STATEMENT OF ACCOUNTING POLICIES

31st March 2008

- 1) *The financial statements are prepared under the historical cost convention in accordance with the "Financial Reporting Standard for Smaller Entities (effective January 2007)"*
- 2) *Under the provisions of Financial Reporting Standard 1 the Company qualifies as a small Company and is not required to present a cash flow statement*
- 3) *Depreciation on fixed tangible assets is provided at rates calculated to write off the assets over their useful lives, taking account of any residual value thereof The principal rates used are*

Computer and Office Equipment

33¹/₃% straight line

- 4) *In accordance with the requirements of 'Financial Reporting Standard for Small Entities (effective January 2007)', deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes The Company has not adopted a policy of discounting the deferred tax balance*
- 5) *Grants paid are charged to the Profit & Loss account in the year the grant is actually paid or, if earlier, when payment becomes certain*

Grants promised are treated only as contingent liabilities when there is no certainty that the potential recipients will fulfil conditions and actually apply for payment

- 6) *The company contributes to a defined contribution pension scheme The assets of the scheme are held in a separately identifiable fund The charge in the profit and loss account represents payments made to the scheme during the year*

ASSOCIATION OF COMMUNITY RAIL PARTNERSHIPS LIMITED

BALANCE SHEET

as at 31st March 2008

	Notes	2008	2007
FIXED ASSETS			
Tangible Assets	(1)	3,321	7,230
CURRENT ASSETS			
Stock		365	565
Debtors Falling Due Within One Year	(2)	49,868	27,937
Cash at Bank		132,832	121,330
Cash in Hand		<u>167</u>	<u>211</u>
		<u>183,232</u>	<u>150,043</u>
CREDITORS FALLING DUE WITHIN ONE YEAR	(3)	142,715	111,051
SMALL GRANTS FUND	(4)	<u>12,465</u>	<u>-</u>
		<u>155,180</u>	<u>111,051</u>
NET CURRENT ASSETS		<u>28,052</u>	<u>38,992</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		£ <u>31,373</u>	£ <u>46,222</u>
RESERVES			
Profit & Loss Account		£ <u>31,373</u>	£ <u>46,222</u>

The notes on pages 7 & 8 form part of these accounts

For the year ended 31st March 2008 the Company was entitled to exemption from statutory audit under Companies Act 1985, Section 249A(1) No notice has been deposited under Section 249B(2) of that Act

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the Company at the end of its financial year and of its profit or loss for the year then ended in accordance with Section 226 and which otherwise comply with the requirements of the Companies Act 1985

The accounts were approved by the Board this day and are signed by me on behalf of the Board and to signify the Boards acknowledgement of responsibilities referred to above

18th September 2008


P ROBERTS, DIRECTOR

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies

18th September 2008


P ROBERTS, DIRECTOR

ASSOCIATION OF COMMUNITY RAIL PARTNERSHIPS LIMITED

NOTES TO THE BALANCE SHEET

31st March 2008

1) Tangible Fixed Assets:	Computers	Office Equipment	Total
Cost			
At 1 st April 2007	13,785	7,896	21,681
Additions	<u>176</u>	<u>-</u>	<u>176</u>
At 31 st March 2008	<u>£ 13,961</u>	<u>£ 7,896</u>	<u>£ 21,857</u>
Depreciation			
At 1 st April 2007	9,729	4,722	14,451
Charge for Year	<u>2,124</u>	<u>1,961</u>	<u>4,085</u>
At 31 st March 2008	<u>£ 11,853</u>	<u>£ 6,683</u>	<u>£ 18,536</u>
Net Book Value			
31 st March 2008	<u>£ 2,108</u>	<u>£ 1,213</u>	<u>£ 3,321</u>
31 st March 2007	<u>£ 4,056</u>	<u>£ 3,174</u>	<u>£ 7,230</u>
		2008	2007
2) Debtors Falling Due Within One Year:			
Trade Debtors		43,220	18,393
Sundry Debtors		-	7,000
Prepayments		3,495	2,168
VAT		<u>3,153</u>	<u>376</u>
		<u>£ 49,868</u>	<u>£ 27,937</u>
5) Creditors Falling Due Within One Year:			
Trade Creditor		20,905	1,898
Taxation & Social Security		3,576	3,987
Grants Received in Advance		114,700	100,750
Accruals		<u>3,534</u>	<u>4,416</u>
		<u>£ 142,715</u>	<u>£ 111,051</u>

ASSOCIATION OF COMMUNITY RAIL PARTNERSHIPS LIMITED

NOTES TO THE BALANCE SHEET CONTINUED

31st March 2008

4) Small Grants Fund.

	England	Wales	Total
<i>Transfer from General Fund</i>	10,644	9,611	20,255
<i>Funds received in year</i>	<u>15,650</u>	<u>7,500</u>	<u>23,150</u>
	26,294	17,111	43,405
<i>Grants paid in year</i>	<u>25,503</u>	<u>5,437</u>	<u>30,940</u>
<i>Funds at 31st March 2008</i>	£ <u>791</u>	£ <u>11,674</u>	£ <u>12,465</u>

The Department for Transport (England) and the Welsh Assembly Government make available each year a fund for the Association to distribute to qualifying schemes. Generally, the schemes involve small station improvements organised by Member Community Rail Partnerships.

The unspent balance at the year end mainly represents grants which have been approved for schemes which have not yet been completed.

Prior to 31st March 2007, the Association adopted a different accounting policy whereby the unspent funds were treated as part of the general reserve and grants not yet paid were reported as a contingent liability.

There are no small grants funds for any other parts of the United Kingdom.

5) Guarantee:

The liability of members is limited by guarantee to £1 per member.