

**Report of the Directors and**  
**Unaudited Financial Statements for the Year Ended 31 December 2014**  
**for**  
**The 44422 Locomotive Company Limited**  
**(company limited by guarantee)**

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**The 44422 Locomotive Company Limited**  
**(company limited by guarantee)**

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**for the Year Ended 31 December 2014**

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**The 44422 Locomotive Company Limited**  
**(company limited by guarantee)**

**Company Information**  
**for the Year Ended 31 December 2014**

**DIRECTORS:**

C E Jefferies  
P O'Ryan  
S Latham

**REGISTERED OFFICE:**

First Floor  
7 Pillory Street  
Nantwich  
Cheshire  
CW5 5BZ

**REGISTERED NUMBER:**

06772194 (England and Wales)

**ACCOUNTANT:**

Sammons & Co  
First Floor  
7 Pillory Street  
Nantwich  
Cheshire  
CW5 5BZ

**The 44422 Locomotive Company Limited**  
**(company limited by guarantee)**

**Report of the Directors**  
**for the Year Ended 31 December 2014**

The directors present their report with the financial statements of the company for the year ended 31 December 2014.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2014 to the date of this report.

C E Jefferies  
P O'Ryan  
S Latham

Other changes in directors holding office are as follows:

I J Bowland - resigned 10 November 2014

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



.....  
C E Jefferies - Director

Date: 13/8/15 .....

**The 44422 Locomotive Company Limited**  
(company limited by guarantee)

**Income and Expenditure Account**  
**for the Year Ended 31 December 2014**

	Notes	31.12.14 £	31.12.13 £
<b>TURNOVER</b>		866	26,721
Administrative expenses		<u>4,325</u>	<u>2,653</u>
<b>OPERATING (DEFICIT)/SURPLUS and (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>2</b>	<b>(3,459)</b>	<b>24,068</b>
Tax on (deficit)/surplus on ordinary activities	3	<u>-</u>	<u>-</u>
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		<b>(3,459)</b>	<b>24,068</b>
Retained surplus brought forward		<u>31,995</u>	<u>7,927</u>
<b>RETAINED SURPLUS CARRIED FORWARD</b>		<u><u>28,536</u></u>	<u><u>31,995</u></u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year.

**The 44422 Locomotive Company Limited**  
**(company limited by guarantee)**

**Statement of Total Recognised Gains and Losses**  
**for the Year Ended 31 December 2014**

	31.12.14 £	31.12.13 £
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>	(3,459)	24,068
Unrealised gain	<hr/>	<hr/>
<b>TOTAL RECOGNISED GAINS AND LOSSES</b>	<hr/>	<hr/>
<b>RELATING TO THE YEAR</b>	<u><u>(3,459)</u></u>	<u><u>24,068</u></u>

The notes form part of these financial statements

**The 44422 Locomotive Company Limited**  
(company limited by guarantee) (Registered number: 06772194)

**Balance Sheet**  
**31 December 2014**

	Notes	31.12.14 £	£	31.12.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		250,000		250,000
<b>CURRENT ASSETS</b>					
Debtors	5	3,219		-	
Cash at bank		38,175		41,653	
		<u>41,394</u>		<u>41,653</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>12,858</u>		<u>9,658</u>	
<b>NET CURRENT ASSETS</b>			<u>28,536</u>		<u>31,995</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>278,536</u>		<u>281,995</u>
<b>RESERVES</b>					
Unrealised gain	7		250,000		250,000
Income and expenditure account			<u>28,536</u>		<u>31,995</u>
	8		<u>278,536</u>		<u>281,995</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15<sup>th</sup> August '15 and were signed on its behalf by:

  
P O'Ryan - Director

The notes form part of these financial statements

**The 44422 Locomotive Company Limited**  
**(company limited by guarantee)**

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

The company has a practice of regular maintenance and repair of the steam locomotive and any depreciation charge of the locomotive would be immaterial. The regular costs of restoration, repair and maintenance of the locomotive are charged to the profit and loss account in the year in which they are incurred.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. OPERATING (DEFICIT)/SURPLUS**

The operating deficit (2013 - operating surplus) is stated after charging:

	31.12.14 £	31.12.13 £
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3. TAXATION**

No liability to UK corporation tax arose on ordinary activities for the period ended 31 December 2014.

Taxation only arises on interest receivable by the company, the surplus for the period is not taxable as the company is treated as a mutual organisation for tax purposes.

**4. TANGIBLE FIXED ASSETS**

	Steam engine £
<b>COST</b>	
At 1 January 2014 and 31 December 2014	250,000
<b>NET BOOK VALUE</b>	
At 31 December 2014	250,000
At 31 December 2013	250,000



**The 44422 Locomotive Company Limited**  
(company limited by guarantee)

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2014**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.14	31.12.13
	£	£
VAT	1,135	-
Prepayments	2,084	-
	<u>3,219</u>	<u>-</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.14	31.12.13
	£	£
Trade creditors	3,200	-
Other creditors	9,208	9,208
Accrued expenses	450	450
	<u>12,858</u>	<u>9,658</u>

**7. RESERVES**

	Unrealised gain £
At 1 January 2014	250,000
At 31 December 2014	<u>250,000</u>

**8. RECONCILIATION OF MOVEMENTS IN RESERVES**

	31.12.14	31.12.13
	£	£
(Deficit)/surplus for the financial year	(3,459)	24,068
Net (reduction)/addition to reserves	(3,459)	24,068
Opening reserves	281,995	257,927
Closing reserves	<u>278,536</u>	<u>281,995</u>

**9. LIABILITY OF MEMBERS**

The 44422 Locomotive Company is a non-profit making company limited by guarantee.

Each corporate member of the company undertakes to contribute such amounts as may be required not exceeding £1 to the assets of the company if it should be wound up while he or she is a member, or within one year after he or she ceases to be a member, for payments of debts and liabilities of the company contracted before he or she ceases to be a member.

**Chartered Certified Accountant's Report to the Board of Directors  
on the Unaudited Financial Statements of  
The 44422 Locomotive Company Limited  
(company limited by guarantee)**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of The 44422 Locomotive Company Limited (company limited by guarantee) for the year ended 31 December 2014 which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of The 44422 Locomotive Company Limited (company limited by guarantee), as a body, in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of The 44422 Locomotive Company Limited (company limited by guarantee) and state those matters that I have agreed to state to the Board of Directors of The 44422 Locomotive Company Limited (company limited by guarantee), as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that The 44422 Locomotive Company Limited (company limited by guarantee) has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The 44422 Locomotive Company Limited (company limited by guarantee). You consider that The 44422 Locomotive Company Limited (company limited by guarantee) is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of The 44422 Locomotive Company Limited (company limited by guarantee). For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

*Sammons & Co.*

Sammons & Co  
First Floor  
7 Pillory Street  
Nantwich  
Cheshire  
CW5 5BZ

Date: 17/08/15

**The 44422 Locomotive Company Limited**  
**(company limited by guarantee)**

**Detailed Income and Expenditure Account**  
**for the Year Ended 31 December 2014**

	31.12.14		31.12.13	
	£	£	£	£
<b>Turnover</b>				
Hire Fees	-		25,719	
Donations	866		1,002	
	<u>866</u>	866	<u>26,721</u>	26,721
 <b>Expenditure</b>				
Insurance	200		-	
Haulage costs	3,561		1,100	
Post & stationery	65		29	
Repairs & renewals	-		997	
Sundry expenses	19		47	
Accountancy	480		480	
	<u>4,325</u>	4,325	<u>2,653</u>	2,653
 <b>NET (DEFICIT)/SURPLUS</b>		<u><u>(3,459)</u></u>		<u><u>24,068</u></u>

This page does not form part of the statutory financial statements