

REGISTERED NUMBER: 06772194 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
The 44422 Locomotive Company Limited

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for the year ended 31 December 2018**

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The 44422 Locomotive Company Limited

**Company Information
for the year ended 31 December 2018**

DIRECTORS:

C E Jefferies
P O'Ryan
S Latham

REGISTERED OFFICE:

18 Birchenwood Way
Kidsgrove
Stoke-on-Trent
Staffordshire
ST7 4GL

REGISTERED NUMBER:

06772194 (England and Wales)

ACCOUNTANTS:

Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

The 44422 Locomotive Company Limited (Registered number: 06772194)

**Statement of Financial Position
31 December 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	250,000	250,000
CURRENT ASSETS			
Cash at bank		9,257	13,482
CREDITORS			
Amounts falling due within one year	5	<u>(9,526)</u>	<u>(9,526)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(269)</u>	<u>3,956</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>249,731</u>	<u>253,956</u>
RESERVES			
Unrealised gain		250,000	250,000
Income and expenditure account		<u>(269)</u>	<u>3,956</u>
		<u>249,731</u>	<u>253,956</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 10 June 2019 and were signed on its behalf by:

P O'Ryan - Director

**Notes to the Financial Statements
for the year ended 31 December 2018**

1. STATUTORY INFORMATION

The 44422 Locomotive Company Limited ('The Company') is primarily engaged in the provision of educational services in respect of the steam locomotive industry.

The company is a private company limited by guarantee and is incorporated in England and Wales. The address of the principle place of business and registered office is 18 Birchenwood Way, Kidsgrove, Stoke-on-Trent, Staffordshire, ST7 4GL. The registered number can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Summary of significant accounting policies

The principle accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation

The financial statements are prepared on the going concern basis under the historical cost convention and comply with the United Kingdom Accounting Standards and Companies Act 2006.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the year ended 31 December 2018

3. ACCOUNTING POLICIES - continued

Impairment of assets

Assets not measured at fair value are reviewed for any indications that the asset maybe impaired at each statement of financial position date. If such indications exists the recoverable amount of the asset or the assets cash generating unit is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Any losses arising from impairment are recognised in the Statement of Comprehensive Income under the appropriate heading.

4. TANGIBLE FIXED ASSETS

	Steam engine £
COST	
At 1 January 2018	
and 31 December 2018	<u>250,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>250,000</u>
At 31 December 2017	<u>250,000</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other creditors	9,166	9,166
Accrued expenses	<u>360</u>	<u>360</u>
	<u>9,526</u>	<u>9,526</u>

6. 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.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.