

COMPANY REGISTRATION NUMBER: 12930688

Ausrail Services Europe Limited

Unaudited Financial Statements

31 December 2021

Ausrail Services Europe Limited

Directors' Report

Year ended 31 December 2021

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2021 .

Directors

The directors who served the company during the year were as follows:

Mr D Coleman

Mr G H Melamet

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 19 July 2022 and signed on behalf of the board by:

Mr G H Melamet

Director

Registered office:

Milner House

14 Manchester Square

London

W1U 3PP

Ausrail Services Europe Limited

Statement of Income and Retained Earnings

Year ended 31 December 2021

		2021
	Note	£
Turnover	4	133,738

Gross profit		133,738
Administrative expenses		33,624

Operating profit	5	100,114

Profit before taxation		100,114
Tax on profit	6	19,022

Profit for the financial year and total comprehensive income		81,092

All the activities of the company are from continuing operations.

Ausrail Services Europe Limited

Statement of Financial Position

31 December 2021

	Note	2021 £
Current assets		
Investments	7	900,000
Cash at bank and in hand		1,692,065

		2,592,065
Creditors: amounts falling due within one year	8	32,866

Net current assets		2,559,199

Total assets less current liabilities		2,559,199
Creditors: amounts falling due after more than one year	9	2,478,106

Net assets		81,093

Capital and reserves		
Called up share capital	10	1
Profit and loss account		81,092

Shareholders funds		81,093

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements 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 and authorised for issue on 19 July 2022 , and are signed on behalf of the board by:

Mr G H Melamet

Director

Company registration number: 12930688

Ausrail Services Europe Limited

Statement of Cash Flows

Year ended 31 December 2021

	2021 £
Cash flows from operating activities	
Profit for the financial year	81,092
<i>Adjustments for:</i>	
Tax on profit	19,022
Accrued expenses	24,665
<i>Changes in:</i>	
Trade and other creditors	8,201

Cash generated from operations	132,980
Tax paid	(19,022)

Net cash from operating activities	113,958

Cash flows from investing activities	
Purchases of other investments	(900,000)

Net cash used in investing activities	(900,000)

Cash flows from financing activities	
Proceeds from borrowings	2,478,106

Net cash from financing activities	2,478,106

Net increase in cash and cash equivalents	1,692,064
Cash and cash equivalents at beginning of year	—

Cash and cash equivalents at end of year	1,692,064

Ausrail Services Europe Limited

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Milner House, 14 Manchester Square, London, W1U 3PP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Operating profit

Operating profit or loss is stated after crediting:

	2021
	£
Foreign exchange differences	(2,054)

6. Tax on profit

Major components of tax expense

	2021
	£
Current tax:	
UK current tax expense	19,022

Tax on profit	19,022

7. Investments

	2021
	£
Other investments	450,000
Other investments - type 2	450,000

	900,000

8. Creditors: amounts falling due within one year

	2021
	£
Trade creditors	1,213
Accruals and deferred income	24,665
Social security and other taxes	6,988

	32,866

9. Creditors: amounts falling due after more than one year

	2021
	£
Director loan accounts	2,478,106

10. Called up share capital

Issued, called up and fully paid

	2021	
	No.	£

11. Analysis of changes in net debt

	At 1 Jan 2021	Cash flows	At 31 Dec 2021
	£	£	£
Cash at bank and in hand	—	1,692,065	1,692,065
Debt due after one year	—	(2,478,106)	(2,478,106)
Current asset investments	—	900,000	900,000
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	—	113,959	113,959
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