Registered number: 14304512

TEAM RAILWAY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 18 AUGUST 2022 TO 31 AUGUST 2023

Trek Accountants

Team Railway Limited
Unaudited Financial Statements
For the Period 18 August 2022 to 31 August 2023

Contents

Team Railway Limited
Balance Sheet
As At 31 August 2023

Registered number: 14304512

	Notes	31 August 2023 £	£
FIXED ASSETS			
Tangible Assets	**4**		16,073
			16,073
CURRENT ASSETS			
Stocks	**5**	7,000	
Cash at bank and in hand		7,008	
		14,008	
Creditors: Amounts Falling Due Within One Year	**6**	(34,055)	
NET CURRENT ASSETS (LIABILITIES)			(20,047)
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,974)
Creditors: Amounts Falling Due After More Than One Year	**7**		(27,089)
NET LIABILITIES			(31,063)
CAPITAL AND RESERVES			
Called up share capital	**8**		1
Profit and Loss Account			(31,064)
SHAREHOLDERS' FUNDS			(31,063)

For the period ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Sally Scarff

Director

14th March 2024

The notes on pages 3 to 4 form part of these financial statements.

1. **General Information**

Team Railway Limited is a private company, limited by shares, incorporated in England & Wales, registered number 14304512 . The registered office is Suite 2 The Barbican Centre Lustleigh Close, Marsh Barton Trading Estate, Exeter, Devon, EX2 8PW.

2. **Accounting Policies**

2.1. **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	18% reducing balance

2.4. **Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. **Average Number of Employees**

Average number of employees, including directors, during the period was: 4

4. **Tangible Assets**

	Fixtures & Fittings
	£
Cost	
As at 18 August 2022	-
Additions	19,601
As at 31 August 2023	19,601
Depreciation	
As at 18 August 2022	-
Provided during the period	3,528
As at 31 August 2023	3,528

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Net Book Value	
As at 31 August 2023	16,073
As at 18 August 2022	-

5. **Stocks**

	31 August 2023
	£
Stock	7,000
	7,000

6. **Creditors: Amounts Falling Due Within One Year**

	31 August 2023
	£
Other taxes and social security	58
VAT	5,442
Director's loan account	28,555
	34,055

7. **Creditors: Amounts Falling Due After More Than One Year**

	31 August 2023
	£
Bank loans	27,089
	27,089

8. **Share Capital**

	31 August 2023
	£
Allotted, Called up and fully paid	1