Stagecoach Rail Limited Financial statements for the year ended 30 April 2012

Registered office:

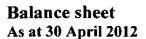
10 Dunkeld Road Perth PH1 5TW

Registered number:

SC086090



COMPANIES HOUSE



	Notes	2012 £	2011 £
Current liabilities Creditors: amounts falling due within one year Net liabilities	3 _	(767,837) (767,837)	(767,837) (767,837)
Capital and reserves Equity share capital Profit & loss account Shareholders' deficit	4 5 _	2 (767,839) (767,837)	(767,839) (767,837)

For the year ending 30 April 2012, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the "Act") relating to dormant companies.

Directors' responsibilities:

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

The financial statements on pages 1 to 3 were approved by the board of directors on 24 August 2012 and were signed on its behalf by:

Martin Griffiths Director

24 August 2012

The accompanying notes form an integral part of this balance sheet.

Notes to the financial statements For the year ended 30 April 2012

1. Accounting policies

The principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, are:

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The Company is reliant on the continuation of financial support from its ultimate parent company, Stagecoach Group plc, which has undertaken to sustain the Company's operations for the foreseeable future.

2. Activities

The Company did not trade during the year ended 30 April 2012 and made neither a profit nor a loss.

3. Creditors

	2012 £	2011 £
Amounts falling due within one year: Amounts owed by group undertakings	(767,837)	(767,837)
4. Equity share capital		
	2012 £	2011 £
Allotted, called up and fully paid 2 Ordinary shares of £1 each	2	2_

5. Reconciliation of movements in shareholders' deficit

Profit & Loss account £ (767,839)

At beginning and end of year

6. Non appointment of auditors

The Company is dormant within the meaning of Section 1169 of the Act and in accordance with section 480 of the Act does not require an audit.

Notes to the financial statements For the year ended 30 April 2012

7. Ultimate parent company

The Company's immediate holding Company is Stagecoach Transport Holding Limited (registered number SC183051) and its ultimate holding Company, and controlling party is Stagecoach Group plc (registered number SC100764), both registered in Scotland. Stagecoach Group plc heads the only group in which the results of the Company are consolidated. The financial statements of Stagecoach Group plc are available from 10 Dunkeld Road, Perth, PH1 5TW.