

# KGM Rail & Mining Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2017

Accountants Plus  
Chartered Certified Accountants  
Upper Floor, Unit 1  
82 Muir Street  
Hamilton  
Lanarkshire  
ML3 6BJ

**KGM Rail & Mining Limited**

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# **KGM Rail & Mining Limited**

## **Company Information**

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Mr Archibald Martin<br>Mrs Grace Davidson Martin   |
| <b>Registered office</b> | 1 Heather Avenue<br>Holytown<br>Motherwell<br>ML1 4XX  |
| <b>Accountants</b>       | Accountants Plus<br>Chartered Certified Accountants<br>Upper Floor, Unit 1<br>82 Muir Street<br>Hamilton<br>Lanarkshire<br>ML3 6BJ |

# **KGM Rail & Mining Limited**

## **Directors' Report for the Year Ended 30 June 2017**

The directors present their report and the financial statements for the year ended 30 June 2017.

This report has been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime.

### **Directors of the company**

The directors who held office during the year were as follows:

Mr Archibald Martin

Mrs Grace Davidson Martin

### **Going concern**

The financial statements have been prepared on a going concern basis. The largest creditor is the directors who do not intend to withdraw their investment and support in the short term.

### **Small companies provision statement**

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

Approved by the Board on 20 December 2017 and signed on its behalf by:

.....  
Mrs Grace Davidson Martin  
Director

# **KGM Rail & Mining Limited**

## **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the report and financial statements in accordance with the Companies Act 2006, and all applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
KGM Rail & Mining Limited  
for the Year Ended 30 June 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of KGM Rail & Mining Limited for the year ended 30 June 2017 as set out on pages 5 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulcbook.html>.

This report is made solely to the Board of Directors of KGM Rail & Mining Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of KGM Rail & Mining Limited and state those matters that we have agreed to state to the Board of Directors of KGM Rail & Mining Limited, 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/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than KGM Rail & Mining Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that KGM Rail & Mining Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of KGM Rail & Mining Limited. You consider that KGM Rail & Mining Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of KGM Rail & Mining Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Accountants Plus  
Chartered Certified Accountants  
Upper Floor, Unit 1  
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Hamilton  
Lanarkshire  
ML3 6BJ

20 December 2017

# KGM Rail & Mining Limited

(Registration number: SC303699)

## Statement of Financial Position as at 30 June 2017

|  | Note | 2017<br>£       | 2016<br>£       |
|--|------|-----------------|-----------------|
| Fixed assets                                   |      | 521             | 759             |
| Current assets                                 |      | 7,422           | 6,244           |
| Creditors: Amounts falling due within one year |      | (28,434)        | (27,422)        |
| Net current liabilities                        |      | (21,012)        | (21,178)        |
| Total assets less current liabilities          |      | (20,491)        | (20,419)        |
| Provisions for liabilities                     |      | (5,552)         | 974             |
| Accruals and deferred income                   |      | (300)           | (695)           |
|  |      | <u>(26,343)</u> | <u>(20,140)</u> |
| Capital and reserves                           |      | <u>(26,343)</u> | <u>(20,140)</u> |

These financial statements have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the financial year ending 30 June 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised by the Board on 20 December 2017 and signed on its behalf by:

.....

Mr Archibald Martin

Director

The notes on page 6 form an integral part of these financial statements.  
Page 5

# KGM Rail & Mining Limited

(Registration number: SC303699)

## Statement of Financial Position as at 30 June 2017

### Notes to the Financial Statements for the Year Ended 30 June 2017

#### 1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

1 Heather Avenue  
Holytown  
Motherwell  
ML1 4XX

These financial statements were authorised for issue by the Board on 20 December 2017.

#### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

#### 2 Related party transactions

##### Transactions with directors

|  | At 1 July 2016<br>£ | Advances to<br>directors<br>£ | At 30 June<br>2017<br>£ |
|--|---------------------|-------------------------------|-------------------------|
| <b>2017</b>  |                     |                               |                         |
| <b>Mr Archibald Martin</b>   |                     |                               |                         |
| Interest free loan from director, no particular terms of repayment | 9,902               | 267                           | 10,169                  |
|  |                     |                               |                         |
| <b>Mrs Grace Davidson Martin</b>                                   |                     |                               |                         |
| Interest free loan from director, no particular terms of repayment | 9,902               | 267                           | 10,169                  |
|  |                     |                               |                         |
| <b>2016</b>  |                     |                               |                         |
| <b>Mr Archibald Martin</b>   |                     |                               |                         |
| Interest free loan from director, no particular terms of repayment | 10,072              | (170)                         | 9,902                   |
|  |                     |                               |                         |
| <b>Mrs Grace Davidson Martin</b>                                   |                     |                               |                         |
| Interest free loan from director, no particular terms of repayment | 10,072              | (170)                         | 9,902                   |



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.