

REGISTERED NUMBER: 03778022 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2011
for
Harry Needle Railroad Company Limited

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Harry Needle Railroad Company Limited

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for the Year Ended 31 August 2011**

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Harry Needle Railroad Company Limited

**Company Information
for the Year Ended 31 August 2011**

DIRECTOR: H C Needle

SECRETARY: Mrs C A Needle

REGISTERED OFFICE: Reedham House
31 King Street West
Manchester
M3 2PJ

REGISTERED NUMBER: 03778022 (England and Wales)

Harry Needle Railroad Company Limited

**Abbreviated Balance Sheet
31 August 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	-	2,000
Tangible assets	3	990,543	547,183
		<u>990,543</u>	<u>549,183</u>
CURRENT ASSETS			
Stocks		361,534	649,867
Debtors		462,996	349,321
Cash at bank and in hand		325,062	131,710
		<u>1,149,592</u>	<u>1,130,898</u>
CREDITORS			
Amounts falling due within one year	4	980,921	971,012
		<u>980,921</u>	<u>971,012</u>
NET CURRENT ASSETS			
		<u>168,671</u>	<u>159,886</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,159,214</u>	<u>709,069</u>
CREDITORS			
Amounts falling due after more than one year	4	(254,672)	(85,174)
		<u>(254,672)</u>	<u>(85,174)</u>
PROVISIONS FOR LIABILITIES			
		<u>(25,695)</u>	<u>(16,672)</u>
NET ASSETS			
		<u>878,847</u>	<u>607,223</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Profit and loss account		878,846	607,222
		<u>878,847</u>	<u>607,223</u>
SHAREHOLDERS' FUNDS			
		<u>878,847</u>	<u>607,223</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:

- 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 profit or loss for each financial year in accordance with the requirements of 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

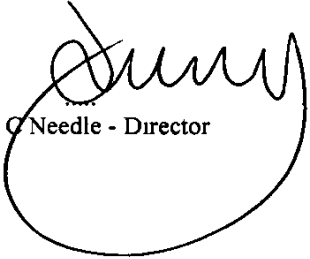
The notes form part of these abbreviated accounts

Harry Needle Railroad Company Limited

**Abbreviated Balance Sheet - continued
31 August 2011**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 25/5/12 and were signed by


H C Needle - Director

The notes form part of these abbreviated accounts

Harry Needle Railroad Company Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods and services provided, net of value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of five years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Locomotives on hire	- 20% on reducing balance
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Going concern

The company's financial statements for the year ended 31 August 2011 have been prepared on a going concern basis as, after making appropriate enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Harry Needle Railroad Company Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 August 2011

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2010 and 31 August 2011	10,000
AMORTISATION	
At 1 September 2010	8,000
Charge for year	2,000
At 31 August 2011	10,000
NET BOOK VALUE	
At 31 August 2011	-
At 31 August 2010	2,000

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2010	1,411,351
Additions	704,112
Disposals	(151,038)
At 31 August 2011	1,964,425
DEPRECIATION	
At 1 September 2010	864,168
Charge for year	217,860
Eliminated on disposal	(108,146)
At 31 August 2011	973,882
NET BOOK VALUE	
At 31 August 2011	990,543
At 31 August 2010	547,183

4 CREDITORS

Creditors include an amount of £274,088 (2010 - £211,042) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
1	Ordinary		1	1

6 ULTIMATE CONTROLLING PARTY

Throughout the current and previous year, the company was under the control of the director Mr H C Needle, by virtue of his shareholding in the company