

Abbreviated Unaudited Accounts

for the Year Ended 31 August 2013

for

Harry Needle Railroad Company Limited

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for the Year Ended 31 August 2013**

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Harry Needle Railroad Company Limited

**Company Information
for the Year Ended 31 August 2013**

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)

ACCOUNTANTS: Freedman Frankl & Taylor
Chartered Accountants
Reedham House
31 King Street West
Manchester
M3 2PJ

Harry Needle Railroad Company Limited (Registered number: 03778022)

**Abbreviated Balance Sheet
31 August 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		835,760		837,929
			<u>835,760</u>		<u>837,929</u>
CURRENT ASSETS					
Stocks		477,169		426,284	
Debtors		426,172		862,596	
Cash at bank and in hand		<u>773,339</u>		<u>515,223</u>	
		1,676,680		1,804,103	
CREDITORS					
Amounts falling due within one year	4	<u>1,218,735</u>		<u>1,269,392</u>	
NET CURRENT ASSETS			<u>457,945</u>		<u>534,711</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,293,705		1,372,640
CREDITORS					
Amounts falling due after more than one year	4		(147,480)		(229,415)
PROVISIONS FOR LIABILITIES			<u>(23,333)</u>		<u>(24,946)</u>
NET ASSETS			<u><u>1,122,892</u></u>		<u><u>1,118,279</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			<u>1,122,891</u>		<u>1,118,278</u>
SHAREHOLDERS' FUNDS			<u><u>1,122,892</u></u>		<u><u>1,118,279</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The notes form part of these abbreviated accounts

Harry Needle Railroad Company Limited (Registered number: 03778022)

Abbreviated Balance Sheet - continued
31 August 2013

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 20 May 2014 and were signed by:

H C Needle - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2013**

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
Computer equipment	- 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 2013 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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2013

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2012	
and 31 August 2013	<u>10,000</u>
AMORTISATION	
At 1 September 2012	
and 31 August 2013	<u>10,000</u>
NET BOOK VALUE	
At 31 August 2013	<u>-</u>
At 31 August 2012	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2012	1,990,366
Additions	232,224
Disposals	(113,945)
At 31 August 2013	<u>2,108,645</u>
DEPRECIATION	
At 1 September 2012	1,152,437
Charge for year	176,355
Eliminated on disposal	(55,907)
At 31 August 2013	<u>1,272,885</u>
NET BOOK VALUE	
At 31 August 2013	<u>835,760</u>
At 31 August 2012	<u>837,929</u>

4. CREDITORS

Creditors include an amount of £ 241,512 (2012 - £ 385,717) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.