

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2014
for
Harry Needle Railroad Company Ltd

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for the Year Ended 31 August 2014**

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Harry Needle Railroad Company Ltd

**Company Information
for the Year Ended 31 August 2014**

DIRECTOR: Mr 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 Ltd (Registered number: 03778022)

**Abbreviated Balance Sheet
31 August 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>986,389</u>		<u>835,760</u>
			986,389		835,760
CURRENT ASSETS					
Stocks		177,834		477,169	
Debtors		471,943		426,172	
Cash at bank and in hand		<u>1,017,466</u>		<u>773,339</u>	
		1,667,243		1,676,680	
CREDITORS					
Amounts falling due within one year	4	<u>1,314,922</u>		<u>1,218,735</u>	
NET CURRENT ASSETS			<u>352,321</u>		<u>457,945</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,338,710		1,293,705
CREDITORS					
Amounts falling due after more than one year	4		(87,691)		(147,480)
PROVISIONS FOR LIABILITIES			<u>(11,413)</u>		<u>(23,333)</u>
NET ASSETS			<u>1,239,606</u>		<u>1,122,892</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		1
Profit and loss account			<u>1,239,506</u>		<u>1,122,891</u>
SHAREHOLDERS' FUNDS			<u>1,239,606</u>		<u>1,122,892</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2014 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.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 August 2014

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 2015 and were signed by:

Mr H C Needle - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2014**

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
Fixtures and fittings	- 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 2014 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 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2013 and 31 August 2014	<u>10,000</u>
AMORTISATION	
At 1 September 2013 and 31 August 2014	<u>10,000</u>
NET BOOK VALUE	
At 31 August 2014	<u>-</u>
At 31 August 2013	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2013	2,108,645
Additions	482,533
Disposals	<u>(154,457)</u>
At 31 August 2014	<u>2,436,721</u>
DEPRECIATION	
At 1 September 2013	1,272,885
Charge for year	259,960
Eliminated on disposal	<u>(82,513)</u>
At 31 August 2014	<u>1,450,332</u>
NET BOOK VALUE	
At 31 August 2014	<u>986,389</u>
At 31 August 2013	<u>835,760</u>

4. CREDITORS

Creditors include an amount of £ 363,324 (2013 - £ 241,512) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>1</u>

6. ULTIMATE PARENT COMPANY

HNRC Holdings Ltd is regarded by the director as being the company's ultimate parent company.

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.