

The Somerset & Dorset Locomotive Company Ltd

Abridged Unaudited Financial Statements

for the financial year ended 31 March 2023

The Somerset & Dorset Locomotive Company Ltd

Company Registration Number: 03998518

ABRIDGED BALANCE SHEET

as at 31 March 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	5	4,960	5,836
Current Assets			
Debtors		1,680	1,680
Cash at bank and in hand		12,488	11,347
		14,168	13,027
Creditors: amounts falling due within one year		(341,995)	(352,353)
Net Current Liabilities		(327,827)	(339,326)
Total Assets less Current Liabilities		(322,867)	(333,490)
Capital and Reserves			
Called up share capital		2	2
Retained earnings		(322,869)	(333,492)
Shareholders' Deficit		(322,867)	(333,490)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 10 October 2023 and signed on its behalf by

Mr M Archer
Director

The Somerset & Dorset Locomotive Company Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

1. General Information

The Somerset & Dorset Locomotive Company Ltd is a company limited by shares incorporated in the United Kingdom.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 15% reducing balance
Fixtures, fittings and equipment	- 15% reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and

**other
creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

**Ordinary
share
capital**

The ordinary share capital of the company is presented as equity.

3. Going concern

These accounts have been prepared on the going concern basis, on the understanding that there was a net deficiency of assets of £322,867 at the balance sheet date, however the directors have confirmed continued support and consider the company retains sufficient working capital to continue trading for the foreseeable future.

4. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2022 - 4).

	2023 Number	2022 Number
Director	4	4

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 April 2022	103,704	1,410	105,114
At 31 March 2023	103,704	1,410	105,114
Depreciation			
At 1 April 2022	98,058	1,220	99,278
Charge for the financial year	847	29	876
At 31 March 2023	98,905	1,249	100,154
Net book value			
At 31 March 2023	4,799	161	4,960
At 31 March 2022	5,646	190	5,836

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.