

Company Registration No. 06804177 (England and Wales)

LOCOMOTIVE 60019 LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

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LOCOMOTIVE 60019 LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2011

The directors present their report and financial statements for the year ended 31 March 2011

Principal activities

The company owns ex LNER 4-6-2 A4 No 60019 'Bittern', which it hires on excursion trains

Directors

The following directors have held office since 1 April 2010

Mr J Hosking

Mr R Corser

(Appointed 7 February 2011)

Small company provisions

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

On behalf of the board



Mr R Corser

Director

14.12.11

LOCOMOTIVE 60019 LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2011

	Notes	2011 £	2010 £
Turnover		108,026	64,960
Cost of sales		(81,895)	-
Gross profit		26,131	64,960
Administrative expenses		(13,034)	(1,150)
Profit on ordinary activities before taxation		13,097	63,810
Tax on profit on ordinary activities	2	-	-
Profit for the year	7	13,097	63,810

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

LOCOMOTIVE 60019 LIMITED

BALANCE SHEET

AS AT 31 MARCH 2011


	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	3		1,820,581		1,529,524
Current assets					
Debtors	4	81,741		8,493	
Creditors amounts falling due within one year	5	(1,825,414)		(1,474,206)	
Net current liabilities			(1,743,673)		(1,465,713)
Total assets less current liabilities			<u>76,908</u>		<u>63,811</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss account	7		76,907		63,810
Shareholders' funds	8		<u>76,908</u>		<u>63,811</u>

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act 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 or 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 14/12/11



Mr J Hosking
Director

Company Registration No. 06804177

LOCOMOTIVE 60019 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Turnover

The turnover shown in the profit and loss account represents amounts receivable during the period, exclusive of Value Added Tax

1.3 Fixed assets

All fixed assets are initially recorded at cost

1.4 Depreciation

An impairment review is conducted each year. Should any impairment or movement in impairment arise from this review, this will be charged to the profit and loss account in the period in which it occurs. The director considers the assets to appreciate in value and therefore that this accounting policy results in the accounts giving a true and fair view

2 Taxation

Total current tax

2011

2010

-

-

Factors affecting the tax charge for the year

Profit on ordinary activities before taxation

13,097

63,810

Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2010 - 21.00%)

2,750

13,400

Effects of

Excess of capital allowances over depreciation

(2,750)

(13,400)

(2,750)

(13,400)

Current tax charge for the year

-

-

LOCOMOTIVE 60019 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2010	1,529,524
Additions	291,057
At 31 March 2011	1,820,581
Depreciation	
At 1 April 2010 & at 31 March 2011	-
Net book value	
At 31 March 2011	1,820,581
At 31 March 2010	1,529,524

4 Debtors	2011	2010
	£	£
Other debtors	81,741	8,493

5 Creditors: amounts falling due within one year	2011	2010
	£	£
Other creditors	1,825,414	1,474,206

6 Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1

LOCOMOTIVE 60019 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

7 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 April 2010	63,810
Profit for the year	13,097
Balance at 31 March 2011	<u>76,907</u>

8 Reconciliation of movements in shareholders' funds

	2011 £	2010 £
Profit for the financial year	13,097	63,810
New ordinary share capital subscribed	-	1
Net addition to shareholders' funds	<u>13,097</u>	<u>63,811</u>
Opening shareholders' funds	63,811	-
Closing shareholders' funds	<u>76,908</u>	<u>63,811</u>

9 Related party transactions

The company is under the control of Mr J Hosking, a director of the company and the only shareholder

The company does not have a bank account, and transactions are processed through Locomotive Services Limited, a company under common control. During the year, Locomotive Services Limited received income of £108,025 (2010 £56,485) and incurred expenses of £458,834 (2010 £30,346) on behalf of the company. Also during the year, the company purchased plant and machinery of £Nil (2010 £1,499,427) from Locomotive Services Limited. As at 31 March 2011, the balance owed to Locomotive Services Limited was £1,824,097 (2010 £1,473,288).

Also during the year, Mr J Hosking paid expenses totalling £Nil (2010 £118) on behalf of the company. As at 31 March 2011, the balance owed to Mr J Hosking was £117 (2010 £118).