

COMPANY REGISTRATION NUMBER: 02589211

**Bure Valley Railway (1991) Limited**  
**Unaudited financial statements**  
**31 March 2018**



# Bure Valley Railway (1991) Limited

## Statement of financial position

31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	856,162	839,387
<b>Current assets</b>			
Stocks		238,155	220,931
Debtors	6	27,277	29,055
Cash at bank and in hand		123,913	51,527
		<u>389,345</u>	<u>301,513</u>
<b>Creditors: Amounts falling due within one year</b>	7	<u>(94,858)</u>	<u>(77,252)</u>
<b>Net current assets</b>		<u>294,487</u>	<u>224,261</u>
<b>Total assets less current liabilities</b>		<u>1,150,649</u>	<u>1,063,648</u>
<b>Provisions</b>			
Taxation including deferred tax		<u>(90,602)</u>	<u>(86,416)</u>
<b>Net assets</b>		<u>1,060,047</u>	<u>977,232</u>
<b>Capital and reserves</b>			
Called up share capital	8	197,025	197,025
Profit and loss account		863,022	780,207
<b>Shareholders funds</b>		<u>1,060,047</u>	<u>977,232</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

# Bure Valley Railway (1991) Limited

## Statement of financial position *(continued)*

31 March 2018

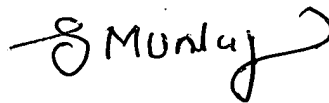
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These financial statements were approved by the board of directors and authorised for issue on 15 October 2018, and are signed on behalf of the board by:

Mr G W Margaron  
Director



Miss S Munday  
Director



Company registration number: 02589211

The notes on pages 3 to 5 form part of these financial statements.

# Bure Valley Railway (1991) Limited

## Notes to the financial statements

Year ended 31 March 2018

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### 1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is Aylsham Station, Norwich Road, Aylsham, Norfolk, NR11 6BW, United Kingdom.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	-	Period of the lease
Track equipment & Rolling stock	-	2.75, 5, 10 and 15% Straight line
Fixtures and fittings	-	15% reducing balance
Computer equipment	-	33% straight line

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

# Bure Valley Railway (1991) Limited

## Notes to the financial statements (continued)

Year ended 31 March 2018

### 3. Accounting policies (continued)

#### Defined contribution plans

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

### 4. Employee numbers

The average number of employees during the year was 25 (2017: 21).

### 5. Tangible assets

	Freehold property £	Equipment & Rolling Stock £	Fixtures and fittings £	Computer Equipment £	Total £
<b>Cost</b>					
At 1 April 2017	260,339	1,222,172	171,149	30,548	1,684,208
Additions	24,135	49,574	8,616	4,021	86,346
Disposals	—	—	(7,371)	(700)	(8,071)
<b>At 31 March 2018</b>	<b>284,474</b>	<b>1,271,746</b>	<b>172,394</b>	<b>33,869</b>	<b>1,762,483</b>
<b>Depreciation</b>					
At 1 April 2017	22,382	683,940	111,392	27,107	844,821
Charge for the year	5,689	48,958	10,016	3,316	67,979
Disposals	—	—	(5,779)	(700)	(6,479)
<b>At 31 March 2018</b>	<b>28,071</b>	<b>732,898</b>	<b>115,629</b>	<b>29,723</b>	<b>906,321</b>
<b>Carrying amount</b>					
<b>At 31 March 2018</b>	<b>256,403</b>	<b>538,848</b>	<b>56,765</b>	<b>4,146</b>	<b>856,162</b>
At 31 March 2017	237,957	538,232	59,757	3,441	839,387

### 6. Debtors

	2018 £	2017 £
Trade debtors	330	24
Other debtors	26,947	29,031
	<b>27,277</b>	<b>29,055</b>

### 7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	53,166	55,096
Accruals and deferred income	12,148	11,651
Social security and other taxes	5,111	5,271
Director loan accounts	15,000	—
Other creditors	9,433	5,234
	<b>94,858</b>	<b>77,252</b>

# Bure Valley Railway (1991) Limited

## Notes to the financial statements *(continued)*

Year ended 31 March 2018

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**8. Called up share capital**

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>197,025</u>	<u>197,025</u>	<u>197,025</u>	<u>197,025</u>