

REGISTERED NUMBER: 00014873 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2018

for

**Central Tramway Company, Scarborough
Limited(The)**

**Central Tramway Company, Scarborough
Limited(The) (Registered number: 00014873)**

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for the Year Ended 31 October 2018**

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**Central Tramway Company,Scarborough
Limited(The)**

**Company Information
for the Year Ended 31 October 2018**

Directors:	I Purshouse N Purshouse J Marshall V Purshouse W Purshouse G Marshall
Secretary:	J Marshall
Registered office:	16 Percy Street Rotherham South Yorkshire S65 1ED
Registered number:	00014873 (England and Wales)
Accountants:	Ashby Berry Coulsons 2 Belgrave Crescent Scarborough North Yorkshire YO11 1UB
Bankers:	HSBC Bank Plc 33 St.Nicholas Street Scarborough North Yorkshire YO11 2HN

**Central Tramway Company, Scarborough
Limited(The) (Registered number: 00014873)**

**Balance Sheet
31 October 2018**

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4		3,000		18,079
Investment property	5		<u>595,000</u>		<u>595,000</u>
			598,000		613,079
Current assets					
Stocks		1,800		1,800	
Debtors	6	3,967		12,916	
Cash at bank and in hand		<u>397,669</u>		<u>441,875</u>	
		403,436		456,591	
Creditors					
Amounts falling due within one year	7	<u>38,839</u>		<u>53,086</u>	
Net current assets			<u>364,597</u>		<u>403,505</u>
Total assets less current liabilities			962,597		1,016,584
Creditors					
Amounts falling due after more than one year	8		-		(11,317)
Provisions for liabilities			-		(1,259)
Net assets			<u>962,597</u>		<u>1,004,008</u>

The notes form part of these financial statements

**Central Tramway Company, Scarborough
Limited(The) (Registered number: 00014873)**

**Balance Sheet - continued
31 October 2018**

	Notes	2018 £	£	2017 £	£
Capital and reserves					
Called up share capital	10		10,510		10,510
Share premium	11		765		765
Revaluation reserve	11		107,889		107,889
Retained earnings	11		843,433		884,844
Shareholders' funds			<u>962,597</u>		<u>1,004,008</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 March 2019 and were signed on its behalf by:

I Purshouse - Director

The notes form part of these financial statements

**Central Tramway Company, Scarborough
Limited(The) (Registered number: 00014873)**

**Notes to the Financial Statements
for the Year Ended 31 October 2018**

1. Statutory information

Central Tramway Company, Scarborough Limited(The) is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- No depreciation
Plant and machinery	- 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stock is valued at the lower of cost and net realisable value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Central Tramway Company, Scarborough
Limited(The) (Registered number: 00014873)**

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2018**

2. Accounting policies - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 25 (2017 - 23) .

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Totals £
Cost			
At 1 November 2017 and 31 October 2018	<u>3,000</u>	<u>49,859</u>	<u>52,859</u>
Depreciation			
At 1 November 2017	-	34,780	34,780
Charge for year	<u>-</u>	<u>15,079</u>	<u>15,079</u>
At 31 October 2018	<u>-</u>	<u>49,859</u>	<u>49,859</u>
Net book value			
At 31 October 2018	<u>3,000</u>	<u>-</u>	<u>3,000</u>
At 31 October 2017	<u>3,000</u>	<u>15,079</u>	<u>18,079</u>

Plant and machinery includes £9,324 of building improvements, these assets are not depreciated which is in accordance with the accounting policies set out previously, they are not depreciated on the grounds of non-materiality.

**Central Tramway Company, Scarborough
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**Notes to the Financial Statements – continued
for the Year Ended 31 October 2018**

5. Investment property

	Total £
Fair value	
At 1 November 2017 and 31 October 2018	<u>595,000</u>
Net book value	
At 31 October 2018	<u>595,000</u>
At 31 October 2017	<u>595,000</u>

Fair value at 31 October 2018 is represented by:

	£
Valuation in 1993	67,685
Valuation in 1994	3,365
Valuation in 1995	(1,357)
Valuation in 2001	(6,721)
Valuation in 2002	(861)
Valuation in 2003	(20,000)
Valuation in 2007	75,000
Valuation in 2011	6,347
Valuation in 2012	(15,569)
Cost	<u>487,111</u>
	<u>595,000</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>487,111</u>	<u>487,111</u>

The investment properties were valued on a fair value basis on 31 October 2018 by the directors .

6. Debtors: amounts falling due within one year

	2018 £	2017 £
Trade debtors	347	7,168
VAT	-	2,145
Prepayments	<u>3,620</u>	<u>3,603</u>
	<u>3,967</u>	<u>12,916</u>

**Central Tramway Company, Scarborough
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**Notes to the Financial Statements – continued
for the Year Ended 31 October 2018**

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	10,703	18,034
Trade creditors	8,552	2,030
Tax	4,829	20,426
VAT	350	-
Other creditors	248	248
Directors' current accounts	60	60
Accrued expenses	<u>14,097</u>	<u>12,288</u>
	<u>38,839</u>	<u>53,086</u>

8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans - 2-5 years	<u>-</u>	<u>11,317</u>

9. Secured debts

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>10,703</u>	<u>29,351</u>

10. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
2,102	Ordinary shares	£5	<u>10,510</u>	<u>10,510</u>

11. Reserves

	Retained earnings	Share premium	Revaluation reserve	Totals
	£	£	£	£
At 1 November 2017	884,844	765	107,889	993,498
Profit for the year	6,843			6,843
Dividends	<u>(48,254)</u>			<u>(48,254)</u>
At 31 October 2018	<u>843,433</u>	<u>765</u>	<u>107,889</u>	<u>952,087</u>

**Central Tramway Company, Scarborough
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**Notes to the Financial Statements - continued
for the Year Ended 31 October 2018**

12. Related party disclosures

Rent of £86,630 (2017 - £84,670) in respect of properties at Rotherham and Scarborough were collected through Hume & Co a rent collection agency owned by Mr I Purshouse who is a director of Central Tramway Co. Ltd.
Commission of £8,723 was charged during the year which is 10% of the rent received per quarter plus any arrears collected.

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.