

COMPANY REGISTRATION NUMBER: 00034916

The Bridgnorth Castle Hill Railway Company Limited
Filleted Unaudited Abridged Financial Statements
31 December 2021

The Bridgnorth Castle Hill Railway Company Limited

Abridged Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	522,474	524,534
Current assets			
Stocks		5,092	1,033
Debtors		4,693	10,469
Cash at bank and in hand		82,955	24,415
		92,740	35,917
Creditors: amounts falling due within one year		58,293	87,044
Net current assets/(liabilities)		34,447	(51,127)
Total assets less current liabilities		556,921	473,407
Creditors: amounts falling due after more than one year		35,000	–
Provisions			
Taxation including deferred tax		12,400	12,700
Net assets		509,521	460,707
Capital and reserves			
Called up share capital		6,000	6,000
Revaluation reserve		51,135	51,135
Profit and loss account		452,386	403,572
Shareholders funds		509,521	460,707

These abridged 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 Section 1A of 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 December 2021 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 abridged 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 abridged financial statements .

The Bridgnorth Castle Hill Railway Company Limited

Abridged Statement of Financial Position *(continued)*

31 December 2021

All of the members have consented to the preparation of the abridged statement of financial position for the year ending 31 December 2021 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 25 August 2022 , and are signed on behalf of the board by:

Dr M L D B Tipping

Mrs E E Tipping

Director

Director

Company registration number: 00034916

The Bridgnorth Castle Hill Railway Company Limited

Notes to the Abridged Financial Statements

Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6A Castle Terrace, Bridgnorth, Shropshire, WV16 4AH.

2. Statement of compliance

These abridged 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

(a) Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

(b) 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.

(c) Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

(d) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

(e) 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:

Long Leasehold Property	-	1% straight line
Plant & Machinery	-	5% reducing balance
Fixtures & Fittings	-	7% straight line

Ticket machines - Equal instalments over 13 years Rolling stock - 5% per annum on written down value Computer equipment - 30% per annum on written down value No provision is made for depreciation on Freehold Buildings used in the business. This is not in accordance with the recommendations of the FRS 102 Section 1a. However, in the directors' opinion such depreciation if provided would not be material. No depreciation is provided on property held for investment purposes.

(f) Investment property

Included in freehold property is an investment property which is valued on an open market basis. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

(g) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

(h) 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.

(i) Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

(j) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 17 (2020: 17).

5. Tangible assets

	£
Cost	
At 1 January 2021	594,358
Additions	3,324

At 31 December 2021	597,682

Depreciation	
At 1 January 2021	69,824
Charge for the year	5,384

At 31 December 2021	75,208

Carrying amount	
At 31 December 2021	522,474

At 31 December 2020	524,534

Included in freehold land and buildings is a property held for investment purposes. At 31 December 2014 the directors revalued the property at an open market value of £100,000. It is the opinion of the directors that this still represents a fair valuation of the property.

Tangible assets held at valuation

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	£
At 31 December 2021	
Aggregate cost	52,993
Aggregate depreciation	—

Carrying value	52,993

At 31 December 2020	
Aggregate cost	52,993
Aggregate depreciation	—

Carrying value	52,993

6. Controlling party

The ultimate parent company is Devitt & Sons Limited a company registered in England and Wales.

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.