

COMPANY NUMBER

01354372

BROMYARD & LINTON LIGHT RAILWAY ASSOCIATION LIMITED (THE)

A company limited by guarantee, not having a share capital

Registered Charity Number 1025344

FINANCIAL STATEMENTS

YEAR ENDED

31 MARCH 2017



BROMYARD & LINTON LIGHT RAILWAY ASSOCIATION LIMITED (THE)

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LEGAL AND ADMINISTRATION INFORMATION YEAR ENDED 31 MARCH 2017

Incorporated: In England

Company Number: 01354372

Directors: R.S.Palmer
J.P.G.Davis
P.M.Dickerson

Secretary: R.S.Palmer

Registered Office: 44 Bridge Street
Hereford
HR4 9DN

Bankers: National Westminster Bank plc
44 High Street
Bromyard
Herefordshire
HR7 4AG

Solicitors: Carver Jones
44 Bridge Street
Hereford
HR4 9DN

Auditors: Exempt

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REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2017

The Directors present the Statutory Report and accounts of the Bromyard and Linton Light Railway Association Limited; a company limited by guarantee, for the year ended 31 March 2017

The results for the year have been presented in a similar format as the previous year.

CONSTITUTION AND AIMS OF THE TRUST

The Bromyard and Linton Light Railway Association Limited is currently constituted under revised Memorandum and Articles of Association adopted on 28 April 1993.

The primary object for which the Company was established is the advancement of the education of the public in the history and development of railway locomotion by the preservation of railway locomotives, rolling stock and historic railway lines.

As the main ancillary, the company aims to operate a narrow gauge railway in the Bromyard area.

The Company's objects are all of a charitable nature.

ORGANISATION

The business of the Company is governed by the Board of Directors who may exercise all the powers of the company. The Board is comprised of elected persons and is responsible for the ultimate strategic decisions, subject to the approval of the members of the Company.

The names of the members of the Board of Directors during the year are set out on page 2 under Legal and Administrative Information.

No Director held any interest in shares in the Company, beneficial or otherwise, other than his obligation as a member under the guarantee.

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REPORT OF THE DIRECTORS (continued) FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS' RESPONSIBILITIES

Company and charity law requires the Board of Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the results of the Company for that year. In preparing those financial statements the Directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on an ongoing concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REVIEW OF ACTIVITIES AND DEVELOPMENTS

The Board of Directors report that no funds were raised or disbursed during the year. A review of the future of the Company is being undertaken.

The Board wishes to record its appreciation to Mr.R.S.Palmer for allowing the Company to use his facilities during the year.

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**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

REVIEW OF TRANSACTIONS AND FINANCIAL POSITION

The accounts set out on pages 6 to 8 cover all the activities of the Company.
Gross resources arising were £5. Net surplus for the year was £5.

As a result of the activities of volunteers and members, there was no direct charitable expenditure in the year.

AUDITORS

The Company has taken advantage of the entitlement to exemption from the requirements to have its accounts audited.

TAXATION

The Company has charitable status and is, therefore, exempt from corporation tax.

By Order of the Board

A handwritten signature in black ink, appearing to read 'R.S. Palmer', with a stylized flourish at the end.

**R.S. PALMER
SECRETARY**

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2017

	Unrestricted funds £	Restricted funds £	2017 Totals £	2016 Totals £
RESOURCES ARISING				
Voluntary income:				
Subscriptions				
Donations				
Fund raising (net)				
Interest on deposit		5	5	5
Gross resources arising	<u>0</u>	<u>5</u>	<u>5</u>	<u>5</u>
RESOURCES USED				
Direct charitable expenditure				
Other expenditure: administration				
Resources used in the year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
SURPLUS (DEFICIT) FOR THE YEAR	<u>0</u>	<u>5</u>	<u>5</u>	<u>5</u>
Accumulated surplus brought forward	694	809	1,503	1,498
ACCUMULATED SURPLUS	<u>694</u>	<u>814</u>	<u>1,508</u>	<u>1,503</u>

The Company has no recognised gains and losses other than those included in the surplus above, and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the retained surplus for the year stated above, and the historical cost equivalent.

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BALANCE SHEET AS AT 31 MARCH 2017

	Note	2017 £	2016 £
CURRENT ASSETS			
Cash at bank and in hand		1,508	1,503
CURRENT LIABILITIES			
Amounts falling due within one year			
Accruals			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,508</u>	<u>1,503</u>
Financed by :			
FUNDS			
Unrestricted funds		694	694
Restricted funds	3	814	809
TOTAL		<u>1,508</u>	<u>1,503</u>

For the year ended 31 March 2017 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board on 4/12/17 and signed on its behalf by :



R.S. Palmer
Director



P.M. Dickerson
Director

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NOTES TO THE FINANCIAL STATEMENTS YEAR ENDING 31 MARCH 2017

1. ACCOUNTING POLICIES

The following policies have been used consistently in dealing with items which are considered material in relation to the Company's Financial Statements and there have been no material changes during the year.

2. TAXATION

The Company has charitable status and is, therefore, exempt from corporation tax.

3. RESTRICTED FUNDS

The restricted funds of the Company comprise solely the Appeal Fund for the acquisition of the railway land and equipment.

4. FUTURE CAPITAL EXPENDITURE

There was no capital expenditure contracted for but not provided nor authorised and not contracted for (2016 nil).