

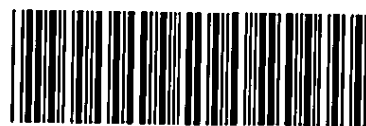
**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST JANUARY 2007**

FOR

S & C R LIMITED

REGISTERED NUMBER: 01399489

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COMPANIES HOUSE

DERRICK NEWMAN LIMITED

ACCOUNTANTS

S & C R LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2007

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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S & C R LIMITED**COMPANY INFORMATION****FOR THE YEAR ENDED 31ST JANUARY 2007**

NUMBER	01399489
DIRECTORS	J P Larkin C B Thompson M Luffman J Ferris P W Richardson
SECRETARY	R Wear
REGISTERED OFFICE	29 Bath Road Swindon Wiltshire SN1 4AS
ACCOUNTANTS	Derrick Newman Limited Accountants 29 Bath Road Swindon SN1 4AS

S & C R LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST JANUARY 2007

The directors present their report and the financial statements of the company for the year ended 31st January 2007

PRINCIPAL ACTIVITY

The company carries out the trading operations on behalf of the Swindon & Cricklade Railway

DIRECTORS

The directors of the company during the year under review were

J P Larkin
 C B Thompson
 H Roberts - Resigned 27th May 2006
 M Luffman
 J Ferris
 P W Richardson - Appointed 3rd June 2006

The beneficial interests of the directors holding office on 31st January 2007 in the issued share capital of the company were as follows

Ordinary £10 shares	31 January 2007	1 February 2006
J P Larkin	1	1
C B Thompson	1	1
M Luffman	5	5
J Ferris	1	1
P W Richardson - Appointed 3rd June 2006	1	-

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD:



J P Larkin - Director

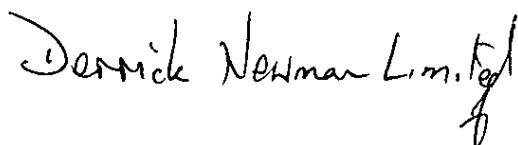
Dated 14th April 2007

S & C R LIMITED
ACCOUNTANTS' REPORT

ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
S & C R LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st January 2007, set out on pages 4 to 7, and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

A handwritten signature in black ink that reads "Derrick Newman Limited". The signature is written in a cursive, flowing style with a large initial 'D' and a stylized 'N'.

Derrick Newman Limited
Accountants
29 Bath Road
Swindon
SN1 4AS

Dated 14th April 2007

S & C R LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JANUARY 2007

	Note	2007 £	2006 £
TURNOVER		81,477	73,548
Cost of sales		50,037	35,680
GROSS PROFIT		31,440	37,868
Administrative expenses		25,314	15,517
OPERATING PROFIT	2	6,126	22,351
Taxation		-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		6,126	22,351
Other expenditure	3	5,500	22,000
RETAINED PROFIT FOR THE YEAR		626	351
Retained profit brought forward		4,719	4,368
RETAINED PROFIT CARRIED FORWARD		5,345	4,719

S & C R LIMITED
BALANCE SHEET
31ST JANUARY 2007

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
Tangible assets			-		-
CURRENT ASSETS					
Stocks	4	5,047		6,556	
Debtor		-		400	
Cash at bank and in hand		5,151		4,725	
		<u>10,198</u>		<u>11,681</u>	
CREDITORS: Amounts falling due within one year	5	2,613		4,732	
		<u></u>		<u></u>	
NET CURRENT ASSETS			7,585		6,949
			<u></u>		<u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,585</u>		<u>6,949</u>
CAPITAL AND RESERVES					
Called up share capital	6	2,240		2,230	
Profit and loss account		5,345		4,719	
		<u></u>		<u></u>	
SHAREHOLDERS' FUNDS			<u>7,585</u>		<u>6,949</u>

continued

S & C R LIMITED**BALANCE SHEET**
(continued)**31ST JANUARY 2007**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)



J P Larkin - Director

Approved by the Board on 14th April 2007

S & C R LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2007

1 ACCOUNTING POLICIES**Accounting Convention**

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax

2 OPERATING PROFIT

	2007 £	2006 £
Operating profit is stated after crediting		
Interest receivable	155	197

3 OTHER EXPENDITURE

	2007 £	2006 £
Paid to charity under Profit Shedding Deed	5,500	22,000

4 STOCKS

	2007 £	2006 £
Stocks	5,047	6,556

S & C R LIMITED**NOTES ON FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST JANUARY 2007****5 CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	2007	2006
	£	£
Trade creditors	1,323	3,442
Other creditors	1,290	1,290
	<u>2,613</u>	<u>4,732</u>

6 CALLED UP SHARE CAPITAL

	2007		2006	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary £10 shares	<u>300</u>	<u>3,000</u>	<u>300</u>	<u>3,000</u>
Allotted, called up and fully paid				
Ordinary £10 shares	<u>224</u>	<u>2,240</u>	<u>223</u>	<u>2,230</u>

S & C R, LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST JANUARY 2007

	2007		2006	
	£	£	£	£
Turnover				
Sales Shop		13,133		12,042
Catering		20,324		16,828
Open days		43,503		37,855
Driver training		3,979		3,076
Miscellaneous		383		3,550
Interest received		155		197
		<u>81,477</u>		<u>73,548</u>
Cost of sales				
Cost of goods sold Shop	5,866		4,109	
Catering	9,282		6,723	
Open day expenses	18,793		12,065	
Locomotive fuel	9,746		6,867	
Hire and transport of locomotives	6,350		5,916	
		<u>50,037</u>		<u>35,680</u>
GROSS PROFIT		<u>31,440</u>		<u>37,868</u>
Less overheads				
Insurance	3,000		3,170	
Electricity	4,693		-	
Repairs and maintenance of locomotives and rolling stock	9,549		3,557	
Publicity	6,329		7,139	
Telephone and postage	240		233	
Licences and legal fees	751		764	
Sundry expenses	269		296	
Bank charges	483		358	
		<u>25,314</u>		<u>15,517</u>
NET PROFIT		<u><u>6,126</u></u>		<u><u>22,351</u></u>