

**G.W.R. PRESERVATION GROUP LTD  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**G.W.R. Preservation Group Ltd**  
**Company No. 02672874**  
**Abbreviated Balance Sheet 31 March 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>2</b>		359,022		416,490
			359,022		416,490
<b>CURRENT ASSETS</b>					
Stocks		11,309		11,262	
Debtors		1,703		1,379	
Cash at bank and in hand		29,649		6,957	
		42,661		19,598	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>3</b>	(389 )		(21,878 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			42,272		(2,280 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			401,294		414,210
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>4</b>	(508,061 )		(505,166 )	
<b>NET ASSETS</b>			(106,767 )		(90,956 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>5</b>	44,496		44,371	
Profit and Loss Account		(151,263 )		(135,327 )	
<b>SHAREHOLDERS' FUNDS</b>			(106,767 )		(90,956 )

**G.W.R. Preservation Group Ltd**  
**Company No. 02672874**  
**Abbreviated Balance Sheet (continued) 31 March 2016**

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For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

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**Mr Michael Gorringe**

**11/08/2016**

**G.W.R. Preservation Group Ltd**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 March 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Locomotives and other rolling stock are shown as fixed assets in the balance sheet in these accounts at valuations set by the Directors of the company. The Directors consider these assets do not depreciate.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Fixtures & Fittings	25% reducing balance

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 April 2015	443,646
Additions	18,750
Disposals	(75,775 )
As at 31 March 2016	<u>386,621</u>
<b>Depreciation</b>	
As at 1 April 2015	27,156
Provided during the period	443
As at 31 March 2016	<u>27,599</u>
<b>Net Book Value</b>	
As at 31 March 2016	<u>359,022</u>
As at 1 April 2015	<u>416,490</u>

Plant and machinery includes the following:-

Locomotives and rolling stock at cost and valuation £357,692 (2015 : £414,717). These assets are not depreciated. During the year the company disposed of one asset, loco 4110, valued at £75,775 for £85,000, making a £9,225 profit on the transaction. The company also revalued one asset on which considerable work had been done and previously written off to the Profit and Loss account, resulting in an increase to the value of £18,750.

**G.W.R. Preservation Group Ltd**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 March 2016**

**3. Creditors: Amounts Falling Due Within One Year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other creditors	389	21,878
	<u>389</u>	<u>21,878</u>

**4. Creditors: Amounts Falling Due After More Than One Year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other creditors	508,061	505,166
	<u>508,061</u>	<u>505,166</u>

Creditors after one year include amounts lent by members as capital in a restoration project or loans in order to fund the restoration of assets. The share of restoration projects and loans are non interest bearing and have no repayment date. There are also specific debentures issued by the company for £28,500 which have different fixed interest rate. During the year interest bearing loans from Ealing Council were repaid in the sum of £35,000. The company did not expect all this to be repayable as £15,000 had already been written off to the Profit and Loss account as a grant. During the year therefore £20,000 was reduced from the Creditor balance and £15,000 was taken back to the Profit and Loss account as a charge.

**5. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1,000	44496	44,496	44,371
		<u>44496</u>	<u>44,496</u>	<u>44,371</u>

	<b>Nominal value</b>	<b>Number</b>	<b>Amount</b>
	<b>£</b>		<b>£</b>
<b>Shares issued during the period:</b>			
Ordinary shares	1,000	125	125
		<u>125</u>	<u>125</u>

**6. Transactions With and Loans to Directors**

Included within Creditors due after one year are the following loans from directors:

Mr M Gorringe, debenture loan at 5% per annum, lent the company £5,000 (2015 : £5,000).

	<b>As at 1 April 2015</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>As at 31 March 2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Michael Gorringe	5,000	-	-	5,000
	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>

The above loan is unsecured, interest is charged at 5% per annum and repayable on demand.

**7. Ultimate Controlling Party**

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.



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