

REGISTRATION NUMBER: 03152204

SECURERAIL LIMITED

INFORMATION FOR FILING WITH THE REGISTRAR

28 FEBRUARY 2023

Securerail Limited

(REGISTRATION NUMBER: 03152204)

BALANCE SHEET

28 FEBRUARY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>5</u>	327,418	334,684
Investment property	<u>6</u>	333,371	333,371
		<u>660,789</u>	<u>668,055</u>
Current assets			
Stocks		12,952	13,628
Debtors	<u>7</u>	46,970	35,728
Cash at bank and in hand		35	7,226
		<u>59,957</u>	<u>56,582</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(280,488)</u>	<u>(271,966)</u>
Net current liabilities		<u>(220,531)</u>	<u>(215,384)</u>
Total assets less current liabilities		440,258	452,671
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(166,322)</u>	<u>(212,355)</u>
Net assets		<u>273,936</u>	<u>240,316</u>
Capital and reserves			
Called up share capital	<u>9</u>	150	150
Share premium reserve		26,475	26,475
Capital redemption reserve		75	75
Revaluation reserve		121,001	121,001
Retained earnings		<u>126,235</u>	<u>92,615</u>
Shareholders' funds		<u>273,936</u>	<u>240,316</u>

For the financial year ending 28 February 2023 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Securerail Limited

(REGISTRATION NUMBER: 03152204)

BALANCE SHEET

28 FEBRUARY 2023

Approved and authorised by the Board on 11 May 2023 and signed on its behalf by:

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M.A. Hutton

Company secretary and director

.....

C.W. Vincent

Director

Securerail Limited

NOTES TO THE ACCOUNTS YEAR ENDED 28 FEBRUARY 2023

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Unit 16
Swordfish Way
Sherburn in Elmet
Leeds
North Yorkshire
LS25 6NG

These financial statements were authorised for issue by the Board on 11 May 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Government grants

Grants are recognised as income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Securerail Limited

NOTES TO THE ACCOUNTS YEAR ENDED 28 FEBRUARY 2023

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery	10 and 4 years straight line
Freehold property	5% on cost

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company during the year, was 3 (2022 - 3).

Securerail Limited

NOTES TO THE ACCOUNTS YEAR ENDED 28 FEBRUARY 2023

4 Profit/loss before tax

Arrived at after charging/(crediting)

	2023 £	2022 £
Depreciation expense	10,961	12,622

5 Tangible assets

	Land and buildings £	Plant and machinery £	Total £
Cost or valuation			
At 1 March 2022	307,659	299,067	606,726
Additions	-	3,694	3,694
Disposals	-	(582)	(582)
At 28 February 2023	307,659	302,179	609,838
Depreciation			
At 1 March 2022	19,024	253,017	272,041
Charge for the year	769	10,192	10,961
Eliminated on disposal	-	(582)	(582)
At 28 February 2023	19,793	262,627	282,420
Carrying amount			
At 28 February 2023	287,866	39,552	327,418
At 28 February 2022	288,635	46,049	334,684

6 Investment properties

	2023 £
At 1 March	333,371
At 28 February	333,371

7 Debtors

	2023 £	2022 £
Current		
Trade debtors	41,348	25,955
Prepayments	5,622	9,773
	46,970	35,728

Securerail Limited

NOTES TO THE ACCOUNTS YEAR ENDED 28 FEBRUARY 2023

8 Creditors

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	<u>10</u>	48,689	43,628
Trade creditors		16,783	10,322
Amounts due to related parties		210,433	210,433
Other taxes and social security		1,196	3,620
Other creditors		3,387	3,963
		<u>280,488</u>	<u>271,966</u>

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	<u>10</u>	<u>166,322</u>	<u>212,355</u>

9 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	150	150	150	150
	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>

10 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	<u>166,322</u>	<u>212,355</u>

	2023 £	2022 £
Current loans and borrowings		
Bank borrowings	46,033	43,628
Bank overdrafts	2,656	-
	<u>48,689</u>	<u>43,628</u>

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.