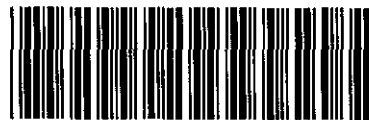


MERSEYSIDE TRANSPORT TRUST
TRUSTEE'S REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2006

COMPANY NO: 04180535
CHARITY NO: 1089874

SATURDAY



A22 *AYATOMK5* 27/01/2007 739
COMPANIES HOUSE

④

MERSEYSIDE TRANSPORT TRUST

CHARITY INFORMATION

Trustees	G.S. O'Brien	- Chairman
	P.M. Cammack	- Secretary
	D. Goulbourne	
	S.J. Kelly	
	D. Moore	
	T. Morris	
	A. Pendleton	
	D. Taylor	
	N. Whimpany	
	R.A. Wilson B.A.	- Treasurer
Charity Number	4180535	
Company Number	1089874	
Registered Office	Carlton House 17 - 19 Carlton Street Liverpool L3 7ED	
Accountants	Duncan Sheard Glass 45 Hoghton Street Southport Merseyside PR9 OPG	

MERSEYSIDE TRANSPORT TRUST

CONTENTS

	<u>PAGE</u>
Trustees' Report	1
Accountants' Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5
The following page does not form part of the Statutory Accounts:	
Income and Expenditure Account	6

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

TRUSTEES' REPORT

The Trustees present their Report and the Financial Statements for the period ended 31st March 2006. The company is a registered charity, number 1089874.

Incorporation

The company was incorporated on 15 March 2001 and on 1 April 2001 took over the charitable activities and reserves of Merseyside Transport Trust Association and Mersey & Calder Bus Preservation Group.

The company became a registered charity on 20 December 2001.

Principal Activity

The principal activity of the company and charity is to advance the education of the public in the history and development of Merseyside area road transport and to preserve, for the benefit of the public, historic or potentially historic road passenger transport vehicles, equipment and other associated items from the same area.

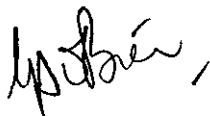
Directors

G.S. O'Brien	- Chairman
P.M. Cammack	- Secretary from 29 th September 2005
D. Goulbourne	
S.J. Kelly	
D. Moore	
T. Morris	
J. Murphy	- Resigned 8 th September 2005
A. Pendleton	
S.W. Soley	- Secretary to 8 th September 2005 Resigned .
D. Taylor	
N. Whimpany	
R.A. Wilson B.A.	- Treasurer

Small Company Rules

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

This report was approved by the Trustees on 23rd January 2007 and signed on its behalf by:



G.S. O'Brien
Chairman

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF
MERSEYSIDE TRANSPORT TRUST

As described on the Balance Sheet you are responsible for the preparation of the accounts for the period ended 31st March 2006 set out on pages 3 to 5, and you consider that the company is exempt from audit under the provisions of Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us.

Duncan Sheard Glass
Chartered Accountants
45 Houghton Street
Southport
Merseyside
PR9 OPG

23rd January 2007

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31ST MARCH 2006

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Total Funds 2006</u>	<u>Total Funds 2005</u>
		<u>£</u>	<u>£</u>	<u>£</u>
<u>Incoming Resources</u>				
Donations and Subscriptions		9,686	9,686	8,976
Rent		5,015	5,015	4,551
Charities Aid		2,801	2,801	2,376
<u>Activities to Generate Funds:</u>				
Vehicle Hire & Tours		-	-	-
Sales of Transport Related Items		-	-	261
Investment Income and Interest		<u>343</u>	<u>343</u>	<u>378</u>
Total Incoming Resources		<u>17,845</u>	<u>17,845</u>	<u>16,542</u>
 <u>Resources Expended</u>				
<u>Cost of Generating Funds</u>				
Vehicle Hire & Tours		-	-	-
Sales of Transport Related Items		-	-	460
<u>Charitable Expenditure</u>				
Rent of Premises		13,412	13,412	13,795
Electricity		264	264	250
Vehicle Running Costs		1,580	1,580	3,259
Restoration Costs		1,788	1,788	4,025
Equipment and Loose Tools		-	-	598
Management and Administration		<u>1,101</u>	<u>1,101</u>	<u>1,966</u>
Total Resources Expended		<u>18,145</u>	<u>18,145</u>	<u>24,353</u>
 Net Incoming Resources				
- Net Deficit for the Period		(300)	(300)	(7,811)
Add: Funds Brought Forward		<u>18,193</u>	<u>18,193</u>	<u>26,004</u>
		<u>17,893</u>	<u>17,893</u>	<u>18,193</u>

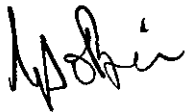
MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

BALANCE SHEET AS AT 31ST MARCH 2006

	<u>Note</u>	<u>2006</u>	<u>2005</u>
		<u>£</u>	<u>£</u>
<u>Current Assets</u>			
Cash at Bank and in Hand		19,583	19,153
Creditors: Amounts Falling Due Within One Year	4	(1,690)	960
		<u>17,893</u>	<u>18,193</u>
<u>Unrestricted Funds</u>			
General Fund		<u>17,893</u>	<u>18,193</u>

The directors and trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249a(1) of the Companies Act 1985. Members have not required the company, under Section 249B(2) of the Companies Act 1985 to obtain an audit for the period ended 31st March 2006. The directors and trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2006 and of its surplus for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

These financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Trustees on 23rd January 2007 and signed on their behalf by



G.S. O'Brien
Chairman

23rd January 2007

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2006

1. Accounting Policies

- 1.1 The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), the Companies Act 1985 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in October 2000.
- 1.2 Voluntary income is received by way of donation and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- Rental and other income has been included on the Statement of Financial Activities on an accruals basis.
- 1.3 Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- 1.4 Resources expended are allocated to the particular activity to which the cost relates.
- 1.5 Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purposes and are available as general funds.
- 1.6 Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- 1.7 Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.
- 1.8 Loose tools, purchased for use in the restoration of the vehicles are expensed fully in the year of purchase.

2. Staff Costs

The only employees of the company are the Trustees. No remuneration or expenses were paid to any of the Trustees during the period.

3. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

4. <u>Creditors: Amounts Falling Due Within One Year</u>	2006	2005
	£	£
Accruals and Deferred Income	<u>1,690</u>	<u>960</u>

5. Share Capital

The company is limited by guarantee and therefore does not have a share capital. The liability of each of the members is limited to a maximum of £10.

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH 2006

	2006	2005
	£	£
<u>Income</u>		
Donations and Subscriptions	9,686	8,976
Rent	5,015	4,551
Charities Aid	2,801	2,376
Sale of Transport Related Items (Net of Costs)	-	145
Bank Interest (Net)	<u>343</u>	<u>378</u>
	17,845	16,426
<u>Expenditure</u>		
Rent of Premises	13,412	13,795
Electricity	264	250
Insurance	736	713
Vehicle Running Costs	844	2,890
Restoration Costs	1,788	4,025
Administrative Expenses	103	180
Equipment and Loose Tools	-	598
Printing, Stationery and Postage	592	740
Accountancy	470	400
Legal Expenses	-	582
Bank Charges	<u>(64)</u>	<u>64</u>
	18,145	24,237
<u>Deficit for Period</u>	<u>(300)</u>	<u>(7,811)</u>