

MERSEYSIDE TRANSPORT TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2005

Company No : 04180535
Charity No : 1089874



MERSEYSIDE TRANSPORT TRUST

Charity Information

Trustees	G S O'Brien - Chairman P M Cammack D Goulbourne S J Kelly D Moore T Morris J M Murphy A Pendleton S W Soley D Taylor N Whimpany R A Wilson
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Charity Number	4180535
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Company Number	1089874
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Registered Office	Carlton House 17 - 19 Carlton Street Liverpool L3 7ED
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Accountants	M D Sale & Co Chartered Accountants 7 Carlisle Road Birkdale Southport Merseyside PR8 4DJ
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MERSEYSIDE TRANSPORT TRUST

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Merseyside Transport Trust
(A company limited by guarantee)

Trustees' Report

The Trustees present their report and the financial statements for the period ended 31 March 2005. 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

The Directors of the company, who are also the charity trustees, and who served during the period were:

G S O'Brien – Chairman from 15/12/2004
P M Cammack
D Goulbourne – from 15/12/2004
S J Kelly
D Moore
T Morris
J M Murphy
A Pendleton
M Price – to 15/12/2004
S W Soley – Chairman to 15/12/2004, Secretary from 15/12/2004
D Taylor
N Whimpany – from 15/12/2004
R A Wilson – Treasurer, Secretary to 15/12/2004

/continued

Merseyside Transport Trust
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Trustees Report (continued)

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 5 January 2006 and signed on its behalf by:

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

G S O'Brien
Chairman

Merseyside Transport Trust
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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 31 March 2005 set out on pages 4 to 7, and you consider that company is exempt from audit under the provisions of S.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 and information and explanations supplied to us.

M.D. Sale & Co.

M D Sale & Co
Chartered Accountants
7 Carlisle Road
Birkdale
Southport
Merseyside
PR8 4DJ

17 January 2006

Merseyside Transport Trust
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**Statement of Financial Activities (including
Income & Expenditure Account) for the
period ended 31 March 2005**

	Note	Unrestricted Funds £	Total Funds 2005 £	Total Funds 2004 £
Incoming resources				
Donations and subscriptions		8,976	8,976	9,654
Rent		4,551	4,551	9,170
Charities Aid		2,376	2,376	3,594
Activities to generate funds:				
Vehicle Hire & Tours		-	-	213
Sales of transport related items		261	261	1,642
Sale of vehicles		-	-	1,000
Investment income & interest		378	378	184
Total incoming resources		16,542	16,542	25,457
Resources expended				
Costs of generating funds:				
Vehicle Hire & Tours		-	-	519
Sales of transport related items		460	460	458
Charitable expenditure:				
Rent of premises		13,795	13,795	13,522
Electricity		250	250	136
Vehicle running costs		3,259	3,259	1,447
Restoration costs		4,025	4,025	4,899
Equipment and loose tools		598	598	417
Management and administration		1,966	1,966	1,152
Total resources expended		24,353	24,353	22,550
Net incoming resources				
- Net (deficit)/surplus for the period		(7,811)	(7,811)	2,907
Add: Funds brought forward		26,004	26,004	23,097
		18,193	18,193	26,004
		=====	=====	=====

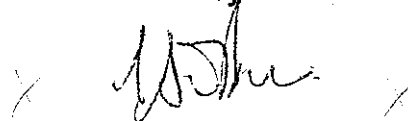
Merseyside Transport Trust
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Balance Sheet as at 31 March 2005

	Note	2005 £	2004 £
Current assets			
Cash at bank and in hand		19,153	27,750
Creditors : amounts falling due within one year	4	960	1,746
Net assets		18,193	26,004
Unrestricted funds			
General fund		18,193	26,004
		18,193	26,004

The directors and trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of S.249A(1) of the Companies Act 1985. Members have not required the company, under S.249B(2) of the Companies Act 1985 to obtain an audit for the period ended 31 March 2005. The directors and trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S.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 31 March 2005 and of its surplus for the year then ended in accordance with the requirements of S.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 5 January 2006 and signed on their behalf by:



G S O'Brien
Chairman

Merseyside Transport Trust
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Notes to the financial statements for the
period ended 31 March 2005

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 in 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.

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Notes to the financial statements for the
period ended 31 March 2005

2 Staff costs

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

3 Taxation

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

4 Creditors : amounts falling due	2005	2004
within one year	£	£
Accruals & deferred income	960	1,746

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.