

GEOFF'S TRAINS LIMITED
FINANCIAL STATEMENTS
30TH NOVEMBER 2014

GRIFFITHS AND PEGG LIMITED

Chartered Accountants
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
West Midlands
DY5 1XE

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GEOFF'S TRAINS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2014

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GEOFF'S TRAINS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr G E Cooke
Mrs S L Cooke

Company secretary

Mrs S L Cooke

Registered office

3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
West Midlands
DY5 1XE

Accountants

Griffiths and Pegg Limited
Chartered Accountants
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
West Midlands
DY5 1XE

Bankers

Barclays bank plc
32 High Street
Cardigan
Dyfed
SA43 1HH

GEOFF'S TRAINS LIMITED

DIRECTORS' REPORT

YEAR ENDED 30TH NOVEMBER 2014

The directors present their report and the unaudited financial statements of the company for the year ended 30th November 2014.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was that of a travel agent providing tours and holiday packages centred around train travel.

The directors are satisfied with the results for the year.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 30 November 2014	At 1 December 2013
Mr G E Cooke	2	2
Mrs S L Cooke	-	-

RETIREMENT OF DIRECTORS

In accordance with the Articles of Association, Mrs S L Cooke will retire from the board and, being eligible, will stand for re-appointment.

FIXED ASSETS

Details of movements in fixed assets are detailed in the notes to the financial statements.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CLOSE COMPANY PROVISIONS

In the opinion of the directors, the company is a close company within the meaning of S.414 Income and Corporation Taxes Act, 1988 (as amended).

GEOFF'S TRAINS LIMITED

DIRECTORS' REPORT *(continued)*

YEAR ENDED 30TH NOVEMBER 2014

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
West Midlands
DY5 1XE

Signed on behalf of the directors



MR G E COOKE

Company Secretary

Approved by the directors on 3rd July 2015

GEOFF'S TRAINS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30TH NOVEMBER 2014

	Note	2014 £	2013 £
TURNOVER	2	120,641	264,050
Cost of sales		<u>(90,962)</u>	<u>(233,652)</u>
GROSS PROFIT		29,679	30,398
Distribution costs		(982)	(1,179)
Administrative expenses		<u>(17,949)</u>	<u>(17,349)</u>
Other operating income	3	<u>166</u>	<u>2</u>
OPERATING PROFIT	4	10,914	11,872
Interest receivable		10	17
Interest payable and similar charges		<u>(56)</u>	<u>(90)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		10,868	11,799
Tax on profit on ordinary activities	6	<u>(1,952)</u>	<u>(2,227)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>8,916</u>	<u>9,572</u>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 6 to 9 form part of these financial statements.

GEOFF'S TRAINS LIMITED

BALANCE SHEET

30TH NOVEMBER 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	8	<u>8,168</u>	<u>7,102</u>
CURRENT ASSETS			
Cash at bank and in hand		11,156	9,201
CREDITORS: Amounts falling due within one year	9	<u>(6,127)</u>	<u>(11,422)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>5,029</u>	<u>(2,221)</u>
NET ASSETS		<u>13,197</u>	<u>4,881</u>
CAPITAL AND RESERVES			
Called-up equity share capital	12	2	2
Profit and loss account	13	<u>13,195</u>	<u>4,879</u>
SHAREHOLDERS' FUNDS	14	<u>13,197</u>	<u>4,881</u>

For the year ended 30th November 2014 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts were approved by the directors and authorised for issue on 3rd July 2015, and are signed on their behalf by:



MR G E COOKE

Director

Company Registration Number: 5639059

The notes on pages 6 to 8 form part of these financial statements.

GEOFF'S TRAINS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% per annum - reducing balance

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. TURNOVER

The turnover and profit before tax are attributable to the one principal activity of the company, which arose wholly within the United Kingdom.

3. OTHER OPERATING INCOME

	2014	2013
	£	£
Other operating income	<u>166</u>	<u>2</u>

GEOFF'S TRAINS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2014

4. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2014	2013
	£	£
Depreciation of owned fixed assets	1,442	1,253
Net loss/(profit) on foreign currency translation	<u>983</u>	<u>(2,391)</u>

5. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2014	2013
	£	£
Aggregate remuneration	<u>7,868</u>	<u>7,624</u>

6. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2014	2013
	£	£
Current tax:		
UK Corporation tax based on the results for the year at 20% (2013 - 20%)	<u>1,952</u>	<u>2,227</u>
Total current tax	<u>1,952</u>	<u>2,227</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 20% (2013 - 20%).

	2014	2013
	£	£
Profit on ordinary activities before taxation	<u>10,868</u>	<u>11,799</u>
Profit on ordinary activities by rate of tax	2,174	2,360
Expenses not deductible for tax purposes	-	81
Capital allowances in excess of depreciation	<u>(222)</u>	<u>(214)</u>
Total current tax (note 6(a))	<u>1,952</u>	<u>2,227</u>

GEOFF'S TRAINS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2014

7. DIVIDENDS

Equity dividends	2014 £	2013 £
Paid		
Equity dividends on ordinary shares paid in the year	<u>600</u>	<u>15,000</u>

8. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1st December 2013	8,355
Additions	<u>2,508</u>
At 30th November 2014	<u>10,863</u>
DEPRECIATION	
At 1st December 2013	1,253
Charge for the year	<u>1,442</u>
At 30th November 2014	<u>2,695</u>
NET BOOK VALUE	
At 30th November 2014	<u>8,168</u>
At 30th November 2013	<u>7,102</u>

Capital commitments

There were no capital commitments contracted but not provided for in the financial statements at 30th November 2014 (2013 £NIL).

9. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	1,558	7,543
Other creditors including taxation:		
Corporation tax	1,952	2,227
Directors' current accounts	42	399
Other creditors	1,375	143
Accruals and deferred income	<u>1,200</u>	<u>1,110</u>
	<u>4,569</u>	<u>3,879</u>
	<u>6,127</u>	<u>11,422</u>

GEOFF'S TRAINS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2014

10. CONTINGENCIES

There were no contingent liabilities known to or anticipated by the directors at 30th November 2014 (2013 NIL). There were no legal actions against the company or pending.

11. RELATED PARTY TRANSACTIONS

The company was under the control of Mr G E Cooke throughout the current and previous year. Mr G E Cooke owns the entire issued share capital of the company.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

12. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

13. PROFIT AND LOSS ACCOUNT

	2014	2013
	£	£
Balance brought forward	4,879	10,307
Profit for the financial year	8,916	9,572
Equity dividends	(600)	(15,000)
Balance carried forward	<u>13,195</u>	<u>4,879</u>

14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014	2013
	£	£
Profit for the financial year	8,916	9,572
Equity dividends	(600)	(15,000)
Net addition/(reduction) to shareholders' funds	<u>8,316</u>	<u>(5,428)</u>
Opening shareholders' funds	4,881	10,309
Closing shareholders' funds	<u>13,197</u>	<u>4,881</u>