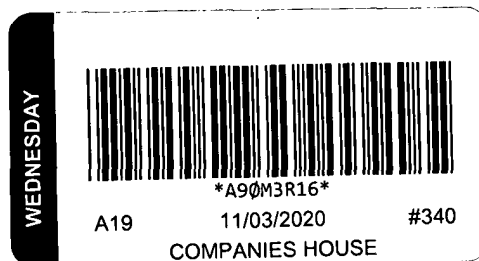


COMPANY REGISTRATION NUMBER: 05639059

GEOFF'S TRAINS LIMITED
Filleted Unaudited Financial Statements
30th November 2019



GRIFFITHS AND PEGG LIMITED

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

GEOFF'S TRAINS LIMITED

Financial Statements

Year ended 30th November 2019

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GEOFF'S TRAINS LIMITED

Statement of Financial Position

30th November 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	9,592	8,637
Current assets			
Debtors	6	30,000	19,305
Cash at bank and in hand		32,527	21,522
		<u>62,527</u>	<u>40,827</u>
Creditors: amounts falling due within one year	7	<u>(29,877)</u>	<u>(9,473)</u>
Net current assets		<u>32,650</u>	<u>31,354</u>
Total assets less current liabilities		<u>42,242</u>	<u>39,991</u>
Net assets		<u>42,242</u>	<u>39,991</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		42,240	39,989
Shareholders funds		<u>42,242</u>	<u>39,991</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30th November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

GEOFF'S TRAINS LIMITED

Statement of Financial Position *(continued)*

30th November 2019

These financial statements were approved by the board of directors and authorised for issue on 28th February 2020, and are signed on behalf of the board by:



Mr G E Cooke
Director

Company registration number: 05639059

The notes on pages 3 to 6 form part of these financial statements.

GEOFF'S TRAINS LIMITED

Notes to the Financial Statements

Year ended 30th November 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Hagley Court South, Waterfront East, Level Street, Brierley Hill, West Midlands, DY5 1XE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

GEOFF'S TRAINS LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30th November 2019

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Fixtures and fittings - 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 2).

GEOFF'S TRAINS LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30th November 2019

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1st December 2018	17,495	17,495
Additions	2,845	2,845
Disposals	(741)	(741)
At 30th November 2019	19,599	19,599
Depreciation		
At 1st December 2018	8,858	8,858
Charge for the year	1,611	1,611
Disposals	(462)	(462)
At 30th November 2019	10,007	10,007
Carrying amount		
At 30th November 2019	9,592	9,592
At 30th November 2018	8,637	8,637

Capital commitments

There were no capital commitments contracted but not provided for in the financial statements at 30th November 2019 (2018 £NIL).

6. Debtors

	2019 £	2018 £
Trade debtors	–	19,305
Other debtors	30,000	–
	30,000	19,305

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	15,701	–
Corporation tax	8,810	3,899
Other creditors	5,366	5,574
	29,877	9,473

8. Contingencies

There were no contingent liabilities known to or anticipated by the directors at 30th November 2019 (2018 NIL). There were no legal actions against the company or pending.

GEOFF'S TRAINS LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30th November 2019

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019			
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Mr G E Cooke	–	107,200	(77,200)	30,000
Mrs S L Cooke	–	–	–	–
	<u>–</u>	<u>107,200</u>	<u>(77,200)</u>	<u>30,000</u>

	2018			
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Mr G E Cooke	(1)	(7,361)	7,362	–
Mrs S L Cooke	–	(7,362)	7,362	–
	<u>(1)</u>	<u>(14,723)</u>	<u>14,724</u>	<u>–</u>

The overdrawn director's account was repaid to the company after the year end.

10. 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.

The following dividends were paid to the directors in respect of ordinary shares: Mr G E Cooke £36,360 (2018 £2,314).

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