

**WREXHAM SHROPSHIRE & MARYLEBONE RAILWAY  
(HOLDINGS) LIMITED**

**Directors' report  
and financial statements for the 52 weeks ended  
3 January 2009**

**Registered number: 5970324**

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## **Directors' report for the 52 weeks ended 3 January 2009**

The directors submit their annual report and the unaudited financial statements of the company for the 52 week ended 3 January 2009.

The directors' report has been prepared in accordance with the special provisions relating to small companies under Section 246A of the Companies Act 1985.

### **Principal activities**

Wrexham Shropshire & Marylebone Railway (Holdings) Limited (the "company") is 50% owned by DB Regio UK Limited 36% owned by Renaissance and 14% owned by John Laing Projects & Developments (Holdings) Limited.

The principal activity of the company is the holding of an investment in Wrexham Shropshire & Marylebone Railway Company Limited.

There have not been any significant changes in the company's principal activities in the year under review.

### **Business review**

There have been no significant accounting transactions during the 52 weeks ended 3 January 2009.

On 5 June 2008 M P Bonar, M R E Jones, J G Nelson and P Wilkinson sold 280 shares between them to John Laing Projects and Developments (Holdings) Limited.

The accounting period was changed to the 52 weeks ended 3 January 2009. In the previous period, the accounts were drawn up for the period from 17 October 2006 to 31 December 2007.

### **Future development**

The principal activity of the company is the holding of an investment in Wrexham Shropshire & Marylebone Railway Company Limited (the "Operating Company") for the operation of passenger railway services from Wrexham via various stations in Shropshire and the West Midlands to London Marylebone.

The Operating Company has continued to incur losses into 2009 and the Directors have concluded that going forward the business cannot sustain these losses. The Operating Company has therefore been in discussions with The Chiltern Railway Company Ltd (a Related Party) with regards to transferring the trade, assets and liabilities of the business to The Chiltern Railway Company Ltd. Such a transfer has not yet been agreed and will be subject to regulatory approval. If the transfer is agreed and approved all employees will be offered opportunities under TUPE arrangements with The Chiltern Railway Company Ltd purchasing the fixed assets of the business at their book values.

## **Directors' report for the 52 weeks ended 3 January 2009 (continued)**

In the event that a transfer is not agreed or approved the Wrexham Shropshire & Marylebone Railway Company Limited will cease to trade.

This will have a direct effect on Wrexham Shropshire & Marylebone Railway (Holdings) Limited which will also cease to trade.

### **Going Concern**

In the opinion of the directors the Company will not continue in operational existence for the foreseeable future. It is the Directors' and Shareholders' intention to transfer the trade, assets and liabilities of the Operating Company to the Chiltern Railway Company Limited or for the Company to cease trading. Therefore in accordance with FRS 18 the directors have not prepared the Company's financial statements on the going concern basis. The financial statements have therefore been prepared on a break-up basis with all assets being stated at the amount recoverable from a quick sale or scrap.

The company has received confirmation from DB Regio UK Ltd that it will settle any liabilities as a result of the cessation of trade

### **Change of ownership**

Wrexham Shropshire & Marylebone Railway (Holdings) Limited is 50% owned by DB Regio UK Limited, 36% owned by Renaissance Trains Limited and 14% owned by John Laing Projects & Developments (Holdings) Limited. On 31 March 2008 the DB Regio UK group was acquired by DB (UK) Railway Holdings Limited. DB (UK) Railway Holdings Limited is ultimately controlled by Deutsche Bahn AG, a company incorporated in Germany, all the shares of which are held by the Federal Republic of Germany.

## **Directors' report for the 52 weeks ended 3 January 2009 (continued)**

### **.Directors**

The directors who held office during the year are given below:

A J Ballsdon (appointed 5 June 2008,  
resigned 5 December 2008)

R W Brighouse (resigned 31 March 2008)

M P Bonar (resigned 19 March 2009)

C Djazirian

A I Hamilton

M R E Jones(resigned 11 March 2009)

J G Nelson (resigned 24 March 2009)

A S Pearson (appointed 5 December 2008)

F Sennhenn

A Shooter

A D Allen (appointed 23 July 2009)

R Weston (resigned 31 March 2008)

P W Wilkinson (resigned 24 March 2009)

R K Miller (resigned 31 March 2008) (Company Secretary)

W G R Davies (Company Secretary)

### **Directors' interest**

At 3 January 2009, the following directors' interests in the shares of the company, including family and non-beneficial interest, as registered in accordance with the Companies Act 1985 were:

	2009 No	2007 No
	Ordinary shares of £0.10 each	Ordinary shares of £1.00 each
M P Bonar	100	1
M R E Jones	300	3
J G Nelson	300	3
P W Wilkinson	300	3

No director had any interest in the shares of any other group company requiring disclosure.

**Directors' report for the 52 weeks ended 3 January 2009 (continued)**

**Employees**

Details of the number of employees and related costs can be found in note 3 to the financial statements on page 6.

By order of the Board



AD Allen  
**Director**

October 28<sup>th</sup> 2009

**Profit and loss account for the 52 weeks ended 3 January 2009** (prior period from 17 October 2006 to 31 December 2007)

	Note	2009 £	2007 £
<b>Turnover</b>		-	-
Cost of sales		-	-
<b>Gross profit</b>		-	-
Administrative expenses		-	-
<b>Profit/loss on ordinary activities before interest and taxation</b>		-	-
<b>Retained profit/loss for the year</b>		-	-

A reconciliation of movement in shareholders' funds is given in note 6.

**Balance sheet as at 3 January 2009 (prior period as at 31 December 2007)**

	Note	2009 £	2007 £
<b>Current assets</b>			
Debtors (due within one year)	4	20	20
<b>Creditors – Amounts falling due within one year</b>		-	-
<b>Net current liabilities</b>		<b>20</b>	<b>20</b>
<b>Capital and reserves</b>			
Called up share capital	5	20	20
Profit and loss account		-	-
<b>Total shareholders' funds</b>		<b>20</b>	<b>20</b>

For the 52 weeks ended 3 January 2009 the company was entitled to exemption from the requirement to have an audit under the provisions of Section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the accounting requirements of that Act relating to the accounts so far as they are applicable to the company.

The financial statements were approved by the board of directors on 28th September 2009 and were signed on its behalf by:

A Shooter  
Director



28th September 2009



## **Notes to the financial statements for the 52 weeks ended 3 January 2009**

### **1 Accounting policies**

#### **a) Basis of preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable United Kingdom laws and accounting standards. A summary of the principal accounting policies adopted by the directors, which have been applied consistently in the current and prior periods, is shown below.

The company is 50% owned by DB Regio UK Limited who in turn is a subsidiary of Deutsche Bahn AG and is included in the consolidated financial statements of Deutsche Bahn AG, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1.

The accounting period was changed to the 52 weeks ended 3 January 2009. The prior period comparatives used cover the long period from 17 October 2006 to 31 December 2007.

As discussed in the Directors' report the directors do not believe that it is appropriate for the accounts to be prepared on a going concern basis and consequently these accounts have been prepared on a break up basis

### **2 Directors' remuneration**

The directors did not receive any remuneration in the year.

### **3 Staff numbers**

The company had no employees during the year.

**Notes to the financial statements for the 52 weeks ended 3 January 2009  
(continued)**

**4 Debtors**

	2009 £	2007 £
<b>Due within one year</b>		
Amounts owed by group undertakings	20	20
	<b>20</b>	<b>20</b>

**5 Called up share capital**

	2009 No	2007 No
<b>Authorised</b>		
Ordinary shares of 10p each	200,000	200,000

	2009 £	2008 £
<b>Allotted, called up and fully paid</b>		
Ordinary shares of 10p each	200	200

**6 Reconciliation of movements in shareholders' funds**

	2009 £	2007 £
Net increase/(reduction) to shareholders' funds	-	-
Opening shareholders' funds	20	20
<b>Closing shareholders' funds</b>	<b>20</b>	<b>20</b>

**Notes to the financial statements for the 52 weeks ended 3 January 2009  
(continued)**

**7 Principal subsidiaries**

<b>Company name</b>	<b>Class and percentage of shares</b>	<b>Principal activity</b>	<b>Country of incorporation</b>
Wrexham Shropshire & Marylebone Railway Company Limited	Ordinary shares 100%	Train operating company	Great Britain

**8 Ultimate parent undertaking**

At the balance sheet date Wrexham Shropshire & Marylebone Railway Company (Holdings) Limited was 50% owned by DB Regio UK Limited, 36% owned by Renaissance Trains Limited and 14% owned by John Laing Projects & Developments (Holdings) Limited.

Information on The Wrexham Shropshire & Marylebone Railway Company (Holdings) Limited can be found at its registered address: The Wrexham Shropshire & Marylebone Railway Company (Holdings) Limited, Great Central House, Marylebone Station, Melcombe Place, London. NW1 6JJ.

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