

**RAIL MAINTENANCE SERVICES LIMITED**  
**ACCOUNTS FOR THE PERIOD**  
**1<sup>st</sup> October 2009 - 30th September 2010**



COMPANY REGISTRATION NUMBER 06564203

**RAIL MAINTENANCE SERVICES LIMITED**

**ANNUAL REPORT FOR THE PERIOD ENDING 30th September 2010**

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## **RAIL MAINTENANCE SERVICES LIMITED**

Directors' report for the period ending 30th September 2010

The directors' present their report and the financial statements for the period ended 30th September 2010

Principal Activities and review of the business

The principal activity is the provision of Manpower and Recruitment

The profit and loss account is set out on page 3 The directors of the company expect that the company's level of turnover and profitability will improve over the next 12 months due to increasing requirement of drivers and technical maintenance on the railways. The directors are forecasting a profit for the year ending 30th September 2011

### **Dividends**

There is a dividend payment for an amount totalling £48367

### **Directors**

The directors of the company at 30<sup>th</sup> September 2010, all of whom were directors for the whole 12 months are -

Mr Mark Gardner

Mrs Tracey Dummer

### **Directors' interests in shares of the company**

The interests of the directors holding office at 30<sup>th</sup> September 2010 and in the shares of the company were as follows.-

|                   | <b>Number of Ordinary<br/>Shares of £1 each</b> | <b>Preference Shares</b> |
|-------------------|---|--------------------------|
| Mr Mark Gardner   | 250   | 5000                     |
| Mrs Tracey Dummer | 250   | 5000                     |

Directors interest in contracts with the company

The directors did not have any material interest in any contract of significance to which the company was a party during the period

**Authority for issue of financial statements**

The directors gave authority for the financial statements to be issued on 14th December 2010  
Neither the entity owner nor others have the power to amend the financial statements after issue.

**RAIL MAINTENANCE SERVICES LIMITED**

**Profit and loss account for the 12 month period ended 30th September 2010**

|   | Notes    | 2010          | 2009.         |
|---|----------|---------------|---------------|
|   |          | £             | £             |
| Turnover  | 2        | 383763        | 457494        |
| Cost of Sales   |          | 39936         | 26118         |
| <b>Gross profit</b>   |          | <b>343827</b> | <b>431272</b> |
| Net Operating Expenses  |          | 279049        | 358271        |
| <b>Operating profit/ (loss)</b>                               | <b>3</b> | <b>64778</b>  | <b>73001</b>  |
| Interest payable and similar income                           | 4        | 0             | 0             |
| <b>Profit/ (loss) on ordinary activities before taxation</b>  |          | <b>64778</b>  | <b>73001</b>  |
| Tax on profit on ordinary activities                          | 6        | nil           | nil           |
| <b>Profit/ (loss) on ordinary activities before dividends</b> |          | <b>64778</b>  | <b>73001</b>  |
| <b>Corporation Tax</b>  |          | <b>13014</b>  | <b>15316</b>  |
| <b>Dividends paid</b>   |          | <b>48367</b>  | <b>57000</b>  |
| <b>Profit transferred to reserves</b>                         |          | <b>3397</b>   | <b>691</b>    |

The company has no gains or losses other than the gain shown above and therefore no separate statement of total recognised gains and losses has been presented

The turnover and operating profit stated above arose entirely from continuing operations of the company

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There is no difference between the profit on ordinary activities before taxation and the profit for the period stated above, and their historical cost equivalents

**RAIL MAINTENANCE SERVICES LIMITED**

**Balance Sheet as at 30<sup>th</sup> September 2010.**

|   | <b>Notes</b> | <b>2010</b>   | <b>2009.</b>  |
|---|--------------|---------------|---------------|
|   |              | <b>£</b>      | <b>£</b>      |
| <b>Fixed assets</b>   |              |               |               |
| Tangible assets   | 8            | 4296          | 931           |
| <b>Current assets</b>                                       |              |               |               |
| Debtors   | 9            | 124890        | 158586        |
| <b>Creditors: amounts falling due within 1 year</b>         | <b>10</b>    | <b>114598</b> | <b>148326</b> |
| <b>Net current liabilities</b>                              |              | <b>10292</b>  | <b>10260</b>  |
| <b>Total assets less current liabilities</b>                |              | <b>14588</b>  | <b>11191</b>  |
| <br>Creditors: amounts falling due after more than one year | <br>11       | <br>0         | <br>0         |
| Provisions for liabilities and charges                      |              |               |               |
| <b>Net Assets</b>   |              | <b>14588</b>  | <b>11191</b>  |
| <br><b>Capital and reserves</b>                             |              |               |               |
| Called up share capital                                     | 13           | 10500         | 10500         |
| Retained Earnings   |              | 691           | 0             |
| Profit and loss account                                     | 14           | 3397          | 691           |
| <b>Equity shareholder funds</b>                             |              | <b>14588</b>  | <b>11191</b>  |

For the year ended 30<sup>th</sup> September 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibility with the requirements of the Act with respect to accounting records and for the preparation of accounts

- 1 Ensuring the company keeps accounting records which comply with Section 476 of the Companies Act
- 2 Preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

The financial statements on pages 4-5 were approved by the directors on 6th December 2010 and were signed on its behalf by,

**Mr M Gardner**

**Ms T Dummer**

The image shows two handwritten signatures in black ink. The top signature is for Mr M Gardner, written in a cursive style with the initials 'M. C. G.' clearly visible. The bottom signature is for Ms T Dummer, also in cursive, with the name 'Dummer' being more legible than the first part.

**RAIL MAINTENANCE SERVICES LIMITED**

**Notes to the financial statements for the 12 month period ended 30<sup>th</sup> September 2010**

**1. Accounting Policies**

The financial statements have been prepared in accordance with applicable accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied, are set out below.

**Basis of Accounting**

The financial statements are prepared in accordance with the historical cost convention.

**Tangible fixed assets**

The cost of tangible fixed assets is the purchase cost, together with any incidental costs of acquisition.

**Depreciation**

Depreciation is provided on a reducing balance basis in order to write down the cost of tangible fixed assets less the estimated residual values of tangible fixed assets over the anticipated useful economic lives. The principal annual rates used for this purpose are,

|                      | %  |
|----------------------|----|
| Computers & Software | 33 |
| Motor Vehicles       | 20 |

**Turnover**

Turnover represents the invoiced value of goods and services supplied during the period.

**Deferred taxation**

No provision has been made for deferred taxation.

**Pension Costs**

No provision made.

**Finance and operating leases**

Costs in respect of operating leases are charged on a straight line basis over the lease term. Leasing agreements which transfer to the company substantially all the benefits and risks of ownership of an asset are treated as if the asset has been purchased outright. The assets are included in fixed assets and the capital element of the leasing commitments is shown as



obligations under financial leases. The lease rentals are treated as consisting of capital and interest elements

## 2. Turnover

The turnover of the company is wholly attributable to the principal activities and arose entirely within the United Kingdom

## 3. Net operating expenses

|  | 2010   | 2009   |
|--|--------|--------|
|  |        | £      |
| Administration Expenses                  | 279049 | 358271 |
| Distribution Costs                       |        |        |
| Other Operating Income (start up Grants) | 0      | 0      |

## 4. Interest payable and similar charges

|                         |       |       |
|-------------------------|-------|-------|
| On hire purchase        |       | 0     |
| Bank interest / charges | 18869 | 19606 |

## 5. Profit on ordinary activities before taxation

|                                    |       |       |
|------------------------------------|-------|-------|
| Directors Emoluments               | 12348 | 12348 |
| Depreciation charge for the period | 931   | 426   |
| Tangible owned fixed assets        | 4266  | 1357  |

## 6. Tax on profit /loss on ordinary activities

|                             |       |       |
|-----------------------------|-------|-------|
| 7. Dividends – Tracy Dummer | 19892 | 28500 |
| Dividends – Mark Gardner    | 28475 | 28500 |

**8. Tangible fixed assets**

|                  | <b>Leasehold<br/>Property</b> | <b>Fixtures<br/>Fittings</b> | <b>Office<br/>equipment</b> | <b>Motor<br/>vehicles</b> | <b>Total</b> |
|------------------|-------------------------------|------------------------------|-----------------------------|---------------------------|--------------|
| <b>Cost</b>      | <b>0</b>                      | <b>0</b>                     | <b>931</b>                  | <b>0</b>                  | <b>931</b>   |
| <b>Additions</b> | <b>0</b>                      | <b>0</b>                     | <b>0</b>                    | <b>3960</b>               | <b>3960</b>  |
| <b>Cost at:</b>  | <b>0</b>                      | <b>0</b>                     | <b>931</b>                  | <b>0</b>                  | <b>4891</b>  |

30<sup>th</sup> September 2010**Depreciation**

|   |          |          |            |             |             |
|---|----------|----------|------------|-------------|-------------|
| <b>Charge for the period</b>                                | <b>0</b> | <b>0</b> | <b>595</b> | <b>0</b>    | <b>595</b>  |
| <b>At 30<sup>th</sup> September 2010</b>                    | <b>0</b> | <b>0</b> | <b>595</b> | <b>0</b>    | <b>595</b>  |
| <b>Net book value<br/>At 30<sup>th</sup> September 2010</b> | <b>0</b> | <b>0</b> | <b>336</b> | <b>3960</b> | <b>4266</b> |

**9. Debtors**

|                                     | <b>2010</b> | <b>2009</b> |
|-------------------------------------|-------------|-------------|
| Amounts falling due under one year, |             |             |
| Trade debtors                       | 146135      | 103033      |
| Bank                                | 18710       | 9408        |
| Other Debtors                       | 900         | 17776       |

**10. Creditors: amounts falling due within one year**

|                                    |       |       |
|------------------------------------|-------|-------|
| Trade Creditors                    | 18425 | 33992 |
| Other taxation and social security | 85801 | 17447 |
| Factoring Agreement                | 45121 | 90237 |
| Other Creditors                    | 6075  | 6650  |

**11. Creditors: amounts falling due after more than one year**

|                 |     |     |
|-----------------|-----|-----|
| Directors' loan | nil | nil |
|-----------------|-----|-----|

|  |     |     |
|--|-----|-----|
| <b>12. Provisions for liabilities for deferred tax at 30<sup>th</sup> September 2010</b> | nil | nil |
|--|-----|-----|

**13. Called up share capital**

Authorised

|                                   |     |     |
|-----------------------------------|-----|-----|
| 500 ordinary shares of £1 00 each | 500 | 500 |
|-----------------------------------|-----|-----|

|                   |       |       |
|-------------------|-------|-------|
| Preference Shares | 10000 | 10000 |
|-------------------|-------|-------|

**14. Reserves**

|                               |            |
|-------------------------------|------------|
| <b>Profit Brought Forward</b> | <b>691</b> |
|-------------------------------|------------|

|  |      |
|--|------|
| Profit for the 12 months ended 30 <sup>th</sup> September 2010 | 3397 |
|--|------|

|                |      |
|----------------|------|
| Total Reserves | 4088 |
|----------------|------|

**15. Capital expenditure**

The directors have not contracted for any capital expenditure other than that contained in these accounts.

|                                       |      |
|---------------------------------------|------|
| <b>16. Related party transactions</b> | none |
|---------------------------------------|------|