

Railco Limited
Report and Accounts
For The Period Ended
31 December 2010

Registration Number 06745627

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19/08/2011
COMPANIES HOUSE

Railco Limited
Company Information

DIRECTORS

Michael Adams

SECRETARY

Capital Securities Ltd

REGISTERED OFFICE

Suite 404
324/6 Regent Street
London
W1B 3HH

Railco Limited
Directors Report

The directors present their report and accounts for the period ended 31 December 2010.

Principal activities

The company's principal activity during the year was that of investments in and loans to companies in Eastern Europe.

Director and director's interests

The directors at the balance sheet date and their interests in the share capital of the company were as follows .

£1 Ordinary Shares
2010

Michael Adams

-

Small company exemptions

The directors have taken advantage of the exemptions conferred by the Companies Act 2006.

This report was approved by the board on 25th July 2011



Michael Adams
Director

Railco Limited
Profit and Loss Account
For the period 1 November 2009 to 31 December 2010

| | Notes | 2010 £ |
|---------------------------------------|--------------|-------------------|
| Interest receivable | | 59,689 |
| Interest payable | | <u>53,228</u> |
| Net interest receivable | | 6,461 |
| Administrative expenses | | <u>5,639</u> |
| Net profit before taxation | | 822 |
| Taxation on ordinary activities | | <u>173</u> |
| Net profit after taxation | | 649 |
| Dividend | | <u>0</u> |
| Retained profit for the period | | 649 |

Statement of recognised gains and losses

The company has no recognised gains or losses other than the profit for the period as stated in the profit and loss account.

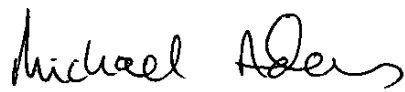
Railco Limited
Balance Sheet
As at 31 December 2010

| | Notes | 2010 £ |
|---|--------------|-------------------|
| Fixed assets | | |
| Tangible assets | | 0 |
| Current assets | | |
| Investments | | 126,109 |
| Debtors | 2 | 2,710,384 |
| Bank | | <u>9,329</u> |
| | | 2,845,822 |
| Creditors : amounts falling due Within one year | 3 | 2,845,073 |
| Net current assets | | 749 |
| Total assets less current Liabilities | | 749 |
| Creditors : amounts falling due After more than one year | | <u>0</u> |
| | | <u>749</u> |
| Capital and reserves | | |
| Called up share capital | 4 | 100 |
| Profit and loss account | | <u>649</u> |
| Shareholders funds | 5 | <u>749</u> |

For the year ending 31/12/2010 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,
- 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

A handwritten signature in black ink, appearing to read 'Michael Adams', with a stylized flourish at the end.

Michael Adams

Director

Approved by the board on 25th July 2011

Railco Limited
Notes to the Accounts
At 31 December 2010

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Stock

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected in the foreseeable future, calculated at the rate at which it is estimated that the tax will be payable.

2 Debtors

Debtors consists of loans that total £2,710,284 and other debtors of £100.

3 Creditors : amounts falling due within one year **2010 £**

| | |
|------------------|------------|
| Loans | 2,835,732 |
| Accrued expenses | 3,000 |
| Other creditors | 6,168 |
| Inland Revenue | <u>173</u> |
| | 2,845,073 |

4 Share capital

| | |
|--|-----|
| Authorised ; Ordinary shares of £1 each | 100 |
|--|-----|

| | |
|--|-----|
| Allotted, called up and fully paid ; Ordinary shares of £1 each | 100 |
|--|-----|

5 Reconciliation of movements in shareholders funds

| | |
|--------------------------------|------------|
| Opening shareholder funds | 100 |
| Share Capital paid in the year | 0 |
| Profit for the period | <u>649</u> |
| Shareholder funds at 31/12/10 | 749 |

Railco Limited
Schedule to the Profit and Loss Account
For the period 1 November 2009 to 31 December 2010

£

Administrative expenses

| | |
|-------------|--------------|
| Bank Fees | 1,535 |
| Legal | 1,104 |
| Accountancy | <u>3,000</u> |
| | 5,639 |