

KRM RAIL SYSTEMS LIMITED
REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2015 TO 30 SEPTEMBER 2016

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KRM RAIL SYSTEMS LIMITED (REGISTERED NUMBER: 09755863)

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FOR THE PERIOD 1 SEPTEMBER 2015 TO 30 SEPTEMBER 2016

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KRM RAIL SYSTEMS LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1 SEPTEMBER 2015 TO 30 SEPTEMBER 2016

Director: K Marsh

Registered office: 63 Mendip House
Welwyn Street
Bethnal Green
London
E2 0JW

Registered number: 09755863 (England and Wales)

KRM RAIL SYSTEMS LIMITED (REGISTERED NUMBER: 09755863)

REPORT OF THE DIRECTOR FOR THE PERIOD 1 SEPTEMBER 2015 TO 30 SEPTEMBER 2016

The director presents her report with the financial statements of the company for the period 1 September 2015 to 30 September 2016.

Incorporation

The company was incorporated on 1 September 2015.

Principal activity

The principal activity of the company in the period under review was that of engineering consultancy.

Director

K Marsh was appointed as a director on 1 September 2015 and held office during the whole of the period from then to the date of this report.

The director, being eligible, offers herself for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board:



K Marsh - Director

Date:

30/3/17

KRM RAIL SYSTEMS LIMITED (REGISTERED NUMBER: 09755863)

INCOME STATEMENT

FOR THE PERIOD 1 SEPTEMBER 2015 TO 30 SEPTEMBER 2016

	Notes	£
Turnover		64,090
Administrative expenses		<u>(13,320)</u>
Operating profit and Profit on ordinary activities before taxation 2		50,770
Tax on profit on ordinary activities	3	<u>(10,237)</u>
Profit for the financial period		<u><u>40,533</u></u>

The notes form part of these financial statements

KRM RAIL SYSTEMS LIMITED (REGISTERED NUMBER: 09755863)

OTHER COMPREHENSIVE INCOME

FOR THE PERIOD 1 SEPTEMBER 2015 TO 30 SEPTEMBER 2016

	Notes	£
Profit for the period		40,533
Other comprehensive income		<u>-</u>
Total comprehensive income for the period		<u>40,533</u>

The notes form part of these financial statements

KRM RAIL SYSTEMS LIMITED (REGISTERED NUMBER: 09755863)

BALANCE SHEET 30 SEPTEMBER 2016

	Notes	£	£
Fixed assets			
Tangible assets	5		833
Current assets			
Debtors	6	3,435	
Cash at bank		<u>11,287</u>	
		14,722	
Creditors			
Amounts falling due within one year	7	<u>15,012</u>	
Net current liabilities			<u>(290)</u>
Total assets less current liabilities			<u>543</u>
Capital and reserves			
Called up share capital	8		10
Retained earnings	9		<u>533</u>
Shareholders' funds			<u>543</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30/03/17 and were signed by:



K Marsh - Director

The notes form part of these financial statements

KRM RAIL SYSTEMS LIMITED (REGISTERED NUMBER: 09755863)

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD 1 SEPTEMBER 2015 TO 30 SEPTEMBER 2016

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	10	-	10
Dividends	-	(40,000)	(40,000)
Total comprehensive income	-	40,533	40,533
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2015	<u>10</u>	<u>533</u>	<u>543</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2015 TO 30 SEPTEMBER 2016**

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant & Machinery	-	3 years straight line
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Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Financial instruments

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables and loans that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

(iii) Company financial instruments

The Company has not issued and is not in receipt of any compound financial instruments.

(iv) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

KRM RAIL SYSTEMS LIMITED (REGISTERED NUMBER: 09755863)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 SEPTEMBER 2015 TO 30 SEPTEMBER 2016

2. Operating profit

The operating profit is stated after charging:

	£
Depreciation - owned assets	<u>416</u>
Director's remuneration and other benefits etc	<u>7,000</u>

3. Taxation

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	<u>10,237</u>
Tax on profit on ordinary activities	<u>10,237</u>

4. Dividends

	£
Ordinary shares of £1 each	
Interim	<u>40,000</u>

5. Tangible fixed assets

	Plant and machinery etc £
Cost	
Additions	<u>1,249</u>
At 30 September 2016	<u>1,249</u>
Depreciation	
Charge for period	<u>416</u>
At 30 September 2016	<u>416</u>
Net book value	
At 30 September 2016	<u>833</u>

6. Debtors: amounts falling due within one year

	£
Trade debtors	1,308
Other debtors	<u>2,127</u>
	<u>3,435</u>

7. Creditors: amounts falling due within one year

	£
Taxation and social security	<u>15,012</u>
	<u>15,012</u>

KRM RAIL SYSTEMS LIMITED (REGISTERED NUMBER: 09755863)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 SEPTEMBER 2015 TO 30 SEPTEMBER 2016

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
10	Ordinary	£1	<u>10</u>

9. Reserves

	Retained earnings £
Profit for the period	40,533
Dividends	<u>(40,000)</u>
At 30 September 2016	<u>533</u>

10. Director's advances, credits and guarantees

The following advances and credits to a director subsisted during the period ended 30 September 2016:

	£
K Marsh	
Balance outstanding at start of period	0
Amounts advanced	56,147
Amounts repaid	<u>(54,020)</u>
Balance outstanding at end of period	<u>(2,127)</u>

11. Ultimate controlling party

The controlling party is K Marsh.