

RAILWORLD TRADING LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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RAILWORLD TRADING LIMITED

COMPANY INFORMATION

Directors	P Marshall B T Pearce MBE FRSA
Registered number	10747668
Registered office	Railworld Oundle Road Peterborough Cambs PE2 9NR
Accountants	Streets Chartered Accountants Enterprise House 38 Tyndall Court Peterborough Cambs PE2 6LR
Bankers	Metro Bank 29 Long Causeway Peterborough PE1 1YJ

RAILWORLD TRADING LIMITED

CONTENTS

	Page
Directors' Report	1
Accountants' Report	2
Statement of Comprehensive Income	3
Balance Sheet	4
Notes to the Financial Statements	5 - 7
The following pages do not form part of the statutory financial statements:	
Detailed Profit and Loss Account and Summaries	8 - 9

RAILWORLD TRADING LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2020**

The directors present their report and the financial statements for the year ended 31 March 2020.

Principal activity

The company was incorporated on 2 May 2017 and commenced trading on 20 January 2020 when it took over the management of the shop and cafe, car parking and lettings activities from its parent charity, Railworld. The company has agreed to donate all trading profits to Railworld under a Deed of Covenant dated 20 January 2020.

Directors


The directors who served during the year were:

P Marshall
B T Pearce MBE FRSA

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

 MBE.

B T Pearce MBE FRSA
Director

Date: 18TH JANUARY 2021

RAILWORLD TRADING LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RAILWORLD TRADING LIMITED
FOR THE YEAR ENDED 31 MARCH 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Railworld Trading Limited for the year ended 31 March 2020 which comprise the Statement of Comprehensive Income, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Railworld Trading Limited, as a body, in accordance with the terms of our engagement letter dated 10 May 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Railworld Trading Limited and state those matters that we have agreed to state to the Board of Directors of Railworld Trading Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Railworld Trading Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Railworld Trading Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Railworld Trading Limited. You consider that Railworld Trading Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Railworld Trading Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Streets Chartered Accountants

Streets Chartered Accountants

Enterprise House
38 Tyndall Court
Peterborough
Cambs
PE2 6LR
Date: 21/01/2021

RAILWORLD TRADING LIMITED
REGISTERED NUMBER: 10747668

BALANCE SHEET
AS AT 31 MARCH 2020


	Note	2020 £
Current assets		
Debtors: amounts falling due within one year		1,000
Cash at bank and in hand	5	44,085
		<u>45,085</u>
Creditors: amounts falling due within one year	6	<u>(44,985)</u>
Net current assets		<u>100</u>
Total assets less current liabilities		<u>100</u>
Net assets		<u><u>100</u></u>
Capital and reserves		
Called up share capital		<u>100</u>
		<u><u>100</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

 B T Pearce

B T Pearce MBE FRSA
 Director

Date: 18th JANUARY 2021

The notes on pages 5 to 7 form part of these financial statements.

RAILWORLD TRADING LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	2020 £
Turnover		12,527
Cost of sales		(1,363)
Gross profit		11,164
Administrative expenses		(11,164)
Operating profit		-
Profit for the financial year		-
Other comprehensive income for the year		
Total comprehensive income for the year		-

The notes on pages 5 to 7 form part of these financial statements.

RAILWORLD TRADING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. General information

Railworld Trading Limited is an incorporated charity registered in England and Wales. The address of their registered office is Railworld, Oundle Road, Peterborough, Cambs. PE2 9NR.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

During the year, the UK has experienced a pandemic of the coronavirus. The potential effects to the company and its future prospects cannot be fully quantified but the directors remain committed to the protection of the business and the situation is being regularly reviewed. Accordingly the financial statements have been prepared on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

RAILWORLD TRADING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 0).

4. Debtors

	2020 £
Trade debtors	1,000
	<u>1,000</u>

5. Cash and cash equivalents

	2020 £
Cash at bank and in hand	44,085
	<u>44,085</u>

RAILWORLD TRADING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

6. Creditors: Amounts falling due within one year

	2020 £
Trade creditors	98
Amounts owed to group undertakings	43,687
Accruals and deferred income	1,200
	<hr/> 44,985 <hr/>

7. Controlling party

The company is a wholly-owned subsidiary of Railworld, a charitable company limited by guarantee, registered office Railworld, Oundle Road, Peterborough, Cambs PE2 9NR.

RAILWORLD TRADING LIMITED

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

	Note	2020 £	2019 £
Turnover		12,527	-
Cost Of Sales		(1,363)	-
Gross profit		<u>11,164</u>	<u>-</u>
Gross profit %		89.1 %	0.0 %
Administration expenses		(11,164)	-
Operating profit		<u>-</u>	<u>-</u>
Profit for the year		<u>-</u>	<u>-</u>

RAILWORLD TRADING LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020**

	2020 £	2019 £
Turnover		
Car parking and room hire	12,237	-
Cafe and shop sales	290	-
	12,527	-
	12,527	-
	2020 £	2019 £
Cost of sales		
Goods for resale	1,363	-
	1,363	-
	1,363	-
	2020 £	2019 £
Administration expenses		
Staff salaries	1,971	-
Charity donations	7,833	-
Accountancy fees	1,200	-
Bank charges	76	-
Repairs and maintenance	84	-
	11,164	-
	11,164	-