COMPANY REGISTRATION NUMBER 02090482

THE 80151 LOCOMOTIVE COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31st MARCH 2014

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THE 80151 LOCOMOTIVE COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31st MARCH 2014

	Note	2014 £	2014 £	2013 £
FIXED ASSETS	**2**			
Tangible assets			**91,471**	91,478
CURRENT ASSETS				
Cash at bank and in hand		**12,525**		2,345
CREDITORS: Amounts falling due within one year		**10,080**		19
NET CURRENT ASSETS			**2,445**	2,326
TOTAL ASSETS LESS CURRENT LIABILITIES			**93,916**	93,804
CAPITAL AND RESERVES				
Called-up equity share capital	**3**		**95,564**	95,389
Revaluation reserve			**30,000**	30,000
Profit and loss account			**(31,648)**	(31,585)
SHAREHOLDERS' FUNDS			**93,916**	93,804

For the year ended 31st March 2014 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 24th November 2014, and are signed on their behalf by:

N W Proud
Director

Company Registration Number: 02090482

THE 80151 LOCOMOTIVE COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15% written down value

It is the company's policy to maintain its locomotive in working order and any maintenance costs incurred are charged to the profit and loss account. The locomotive is therefore deemed to have an indeterminate life and the directors do not consider it appropriate to charge depreciation.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1st April 2013 and 31st March 2014	**92,132**
DEPRECIATION	
At 1st April 2013	**654**
Charge for year	**7**
At 31st March 2014	**661**
NET BOOK VALUE	
At 31st March 2014	**91,471**
At 31st March 2013	91,478

The locomotive is considered to be a heritage asset. There have been no additions or disposals to heritage assets during the year.

THE 80151 LOCOMOTIVE COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2014

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	**95,564**	**95,564**	95,389	95,389

During the year 175 ordinary shares of £1 each were allotted and issued at par to provide additional working capital.

80151 Locomotive Company Limited

Financial Report: year ended 31/03/2014

At the year's end The Company's shareholding stood at 95564 shares, an increase of 175 over the previous year.

Our bank account contained £12,525.29, this included £10,000 for which shares were being processed but will be issued in the following financial year.

We are at present in talks with the Bluebell Railway regarding the next overhaul of 80151. It is anticipated that we will contribute to the purchase of wheel tyres and will need to raise more capital. An appeal to shareholders is now underway, the first result is the £10, 000 noted above.



Nick Proud

Director.