

Company registration number: 08996621

Pioneer Rail Services Limited

Unaudited financial statements

30 April 2017

TUESDAY



A6LN5S9T

A14

19/12/2017

#357

COMPANIES HOUSE

Pioneer Rail Services Limited

Directors and other information

Director	Mr Michael Jacob
Company number	08996621
Registered office	Lyndhurst 1 Cranmer Street Long Eaton Nottinghamshire NG10 1NJ
Business address	1 Darwin Road Long Eaton Nottingham NG10 3NW
Accountants	Gregory Priestley & Stewart Lyndhurst 1 Cranmer Street Long Eaton Nottingham NG10 1NJ

Pioneer Rail Services Limited

**Statement of financial position
30 April 2017**

	Note	30/04/17 £	£	30/04/16 £	£
Fixed assets					
Tangible assets	6	245		403	
Investments	7	100		100	
			345		503
Current assets					
Debtors	8	99,861		56,055	
Cash at bank and in hand		39,113		88,328	
		138,974		144,383	
Creditors: amounts falling due within one year	9	(8,402)		(13,005)	
Net current assets			130,572		131,378
Total assets less current liabilities			130,917		131,881
Provisions for liabilities			(80)		(80)
Net assets			130,837		131,801
Capital and reserves					
Called up share capital			110		110
Profit and loss account			130,727		131,691
Shareholders funds			130,837		131,801

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

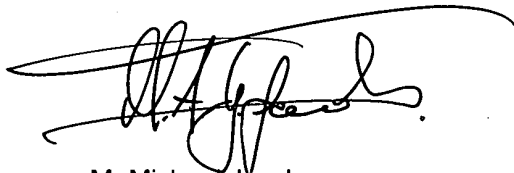
In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The notes on pages 5 to 9 form part of these financial statements.

Pioneer Rail Services Limited

Statement of financial position (continued)
30 April 2017

These financial statements were approved by the board of directors and authorised for issue on 20 November 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'M. Jacob', with a large, sweeping horizontal stroke above it.

Mr Michael Jacob
Director

Company registration number: 08996621

The notes on pages 5 to 9 form part of these financial statements.

Pioneer Rail Services Limited

Notes to the financial statements Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Gregory Priestley & Stewart, Lyndhurst, 1 Cranmer Street, Long Eaton, Nottinghamshire, NG10 1NJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Pioneer Rail Services Limited

Notes to the financial statements (continued)

Year ended 30 April 2017

Depreciation

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

Fittings fixtures and equipment - 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Pioneer Rail Services Limited

Notes to the financial statements (continued) **Year ended 30 April 2017**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Group accounts

The company is entitled to the exemption under section 398 of the Companies Act 2006 from the obligation to prepare group consolidated accounts.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 1 (2016: 1).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	Year ended 30/04/17	Period ended 30/04/16
	£	£
Depreciation of tangible assets	158	154

Pioneer Rail Services Limited

Notes to the financial statements (continued)
Year ended 30 April 2017

6. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 May 2016 and 30 April 2017	629	629
Depreciation		
At 1 May 2016	226	226
Charge for the year	158	158
At 30 April 2017	384	384
Carrying amount		
At 30 April 2017	245	245
At 30 April 2016	403	403

7. Investments

	Shares in group undertakings and participating interests £	Total £
Cost		
At 1 May 2016 and 30 April 2017	100	100
Impairment		
At 1 May 2016 and 30 April 2017	-	-
Carrying amount		
At 30 April 2017	100	100
At 30 April 2016	100	100

8. Debtors

	30/04/17 £	30/04/16 £
Trade debtors	2,751	4,320
Amounts owed by group undertakings and undertakings in which the company has a participating interest	97,076	51,076
Other debtors	34	659
	99,861	56,055

Pioneer Rail Services Limited

Notes to the financial statements (continued)
Year ended 30 April 2017

9. Creditors: amounts falling due within one year

	30/04/17	30/04/16
	£	£
Corporation tax	-	8,758
Social security and other taxes	1,167	1,925
Other creditors	7,235	2,322
	<u>8,402</u>	<u>13,005</u>

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.