COMPANY REGISTRATION NUMBER: 08996621

Pioneer Rail Services Limited

Filleted Unaudited Financial Statements

30 April 2023

Pioneer Rail Services Limited

Statement of Financial Position

30 April 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible assets	**4**		300,000	300,000
Investments	**5**		100	100
			300,100	300,100
Current assets				
Debtors	**6**	112,912		114,545
Creditors: amounts falling due within one year	**7**	3,257		3,119
Net current assets			109,655	111,426
Total assets less current liabilities			409,755	411,526
Provisions				
Taxation including deferred tax			75,000	75,000
Net assets			334,755	336,526
Capital and reserves				
Called up share capital			110	110
Other reserves			225,000	225,000
Profit and loss account			109,645	111,416
Shareholders funds			334,755	336,526

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 Section 1A of 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 statement of comprehensive income has not been delivered.

For the year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Statement of Financial Position *(continued)*

30 April 2023

These financial statements were approved by the board of directors and authorised for issue on 19 January 2024 , and are signed on behalf of the board by:

Mr M Jacob

Director

Company registration number: 08996621

Pioneer Rail Services Limited

Notes to the Financial Statements

Year ended 30 April 2023

1. General information

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

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis as modified by the revaluation of certain financial assets and liabilities measured at fair value through the profit and loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Fixtures and fittings	-	25% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

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. For the purposes of impairment testing, 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 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 as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

4. Tangible assets

	Plant and machinery	Fixtures and fittings	**Total**
	£	£	**£**
Cost			
At 1 May 2022 and 30 April 2023	300,000	629	300,629
Depreciation			
At 1 May 2022 and 30 April 2023	–	629	629
Carrying amount			
At 30 April 2023	300,000	–	300,000
At 30 April 2022	300,000	–	300,000

5. Investments

	Shares in group undertakings
	£
Cost	
At 1 May 2022 and 30 April 2023	100
Impairment	
At 1 May 2022 and 30 April 2023	–
Carrying amount	
At 30 April 2023	100
At 30 April 2022	100

6. Debtors

	2023	2022
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	112,912	114,545

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	3,257	3,119

8. Director's advances, credits and guarantees

At the balance sheet date, the company owed £1,565 (2022: £1,565) to the director.

The director's loan is interest free and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.