

Register
REGISTERED NUMBER: SC259721 (Scotland)

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

FOR

RAIL FREIGHT MANAGEMENT LIMITED

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COMPANIES HOUSE

RAIL FREIGHT MANAGEMENT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2008**

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RAIL FREIGHT MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2008**

DIRECTORS:

Allan Porter
Mark Breingan

SECRETARY:

Allan Porter

REGISTERED OFFICE:

1-7 Napier Place
Wardpark North
Cumbernauld
G68 0LL

REGISTERED NUMBER:

SC259721 (Scotland)

AUDITORS:

William Duncan & Co.
Chartered Accountants
Registered Auditors
Silverwells House
114 Cadzow Street
Hamilton
ML3 6HP

BANKERS:

The Royal Bank of Scotland plc
1 Roadside
The Village
Cumbernauld
G67 2SS

SOLICITORS:

Shepherd and Wedderburn LLP
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2ET

**REPORT OF THE INDEPENDENT AUDITORS TO
RAIL FREIGHT MANAGEMENT LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to four, together with the financial statements of Rail Freight Management Limited for the year ended 31 March 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985; and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On 30 January 2009 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 March 2008 prepared under Section 226 of the Companies Act 1985, and our report included the following extract:

"Going concern

We draw attention to Note 1 in the financial statements which indicates that at the balance sheet date the company's net current liabilities were £141,783. These conditions indicate the existence of an uncertainty which may cast doubt about the company's ability to continue as a going concern. The company meets its day to day working capital requirements through the continuing support of its parent undertaking. The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. Further information is given in Note 1 to support the preparation of the financial statements on a going concern basis."

William Duncan & Co.
Chartered Accountants
Registered Auditors
Silverwells House
114 Cadzow Street
Hamilton
ML3 6HP

William Duncan & Company

30 January 2009

RAIL FREIGHT MANAGEMENT LIMITED**ABBREVIATED BALANCE SHEET
31 MARCH 2008**

	31.3.08 £	31.3.07 £
CURRENT ASSETS		
Debtors	81,876	81,905
Cash at bank	150	1
	<u>82,026</u>	<u>81,906</u>
CREDITORS		
Amounts falling due within one year	<u>223,809</u>	<u>223,091</u>
NET CURRENT LIABILITIES	<u>(141,783)</u>	<u>(141,185)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>(141,783)</u>	<u>(141,185)</u>
CAPITAL AND RESERVES		
Called up share capital	2	2
Profit and loss account	<u>(141,785)</u>	<u>(141,187)</u>
SHAREHOLDERS' FUNDS	<u>(141,783)</u>	<u>(141,185)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 30 January 2009 and were signed on its behalf by:

X
Allan Porter - Director