Company Registration No. 02234830 (England and Wales)

SWINDON RAILWAY WORKSHOP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

PAGES FOR FILING WITH REGISTRAR

SWINDON RAILWAY WORKSHOP LIMITED

COMPANY INFORMATION

Director	Mr W Parker
Company number	02234830
Registered office	The Flour Mill Bream Lydney Gloucestershire GL15 6HT
Accountants	Griffiths Marshall 20 Newerne Street Lydney Gloucestershire GL15 5RA

SWINDON RAILWAY WORKSHOP LIMITED

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SWINDON RAILWAY WORKSHOP LIMITED

BALANCE SHEET

AS AT 30 APRIL 2017

		2017		2016	
	Notes	**£**	**£**	**£**	**£**
Current assets					
Debtors	**3**	1,491		1,491	
Creditors: amounts falling due within one year	**4**	(1,273)		(1,273)	
Net current assets			218		218
Capital and reserves					
Called up share capital	**5**		2		2
Profit and loss reserves			216		216
Total equity			218		218

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

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

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 22 January 2018

Mr W Parker
Director

Company Registration No. 02234830

1 Accounting policies

Company information

Swindon Railway Workshop Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Flour Mill, Bream, Lydney, Gloucestershire, GL15 6HT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

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

3 Debtors

	2017	2016
Amounts falling due within one year:	**£**	**£**
Amounts owed by group undertakings	1,489	1,489
Other debtors	2	2
	1,491	1,491

4 Creditors: amounts falling due within one year

	2017	2016
	£	**£**
Corporation tax	6	6
Other creditors	1,267	1,267
	1,273	1,273

5 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and not fully paid		
2 Ordinary of £1 each	2	2
	2	2

For the class of Ordinary shares, the number of shares issued and fully paid is zero (2016-zero), and the number of shares issued but not fully paid is 2 (2016-2).

6 Related party transactions

The ultimate parent company is Swindon Heritage Trust, which is a charitable company limited by guarantee and registered in England and Wales. Creditors at 30 April 2017 includes unsecured interest-free amounts payable on demand by the company of £930 (2016-£930) to Mr W Parker (director) and of £337 (2016-£337) to The Flour Mill Ltd (a company in which Mr W Parker has an interest).