

Registration number 5409096

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Director's report and financial statements

for the year ended 31 March 2015

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Company information

Directors	Mr D M Atkinson Mr D W Webb Mr T Townson Mr R K Bickers
Secretary	Mrs Sophie Ann Bruton
Company number	5409096
Registered office	29 Tee Lane Burton-upon-Stather Scunthorpe South Humberside DN15 9ED
Accountants	Philip Daulby Financial Management Limited 20 High Street East Uppingham Rutland LE15 9PZ
Business address	Cottesmore Iron Ore Mines Siding Ashwell Road Cottesmore Oakham, Rutland LE15 7BX
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

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Rutland Railway Museum - Registered Charity No: 1115462
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Director's report
for the year ended 31 March 2015

The directors present their report and the financial statements for the year ended 31 March 2015.

Principal activity

The principal activity of the company during the year continued to be that of a museum with charitable status.

Directors

The directors who served during the year are as stated below:

Mr D M Atkinson

Mr D W Webb

Mr T Townson

Mr R K Bickers

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 22 July 2015 and signed on its behalf by

Mr R K Bickers

Director

Rutland Railway Museum - Registered Charity No: 1115462
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Accountants' report on the unaudited financial statements to the directors of
Rutland Railway Museum - Registered Charity No: 1115462

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2015 set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Philip Daulby Financial Management Limited
Accountants
20 High Street East
Uppingham
Rutland
LE15 9PZ

Date: 22 July 2015

Rutland Railway Museum - Registered Charity No: 1115462
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Profit and loss account
for the year ended 31 March 2015

		Continuing operations	
		2015	2014
		£	£
	Notes		
Turnover	2	45,108	37,359
Cost of sales		(5,632)	(6,575)
Gross profit		<u>39,476</u>	<u>30,784</u>
Administrative expenses		(18,684)	(26,338)
Other operating income		108,100	-
Operating profit	3	<u>128,892</u>	<u>4,446</u>
Other interest receivable and similar income		<u>1</u>	<u>17</u>
Profit on ordinary activities before taxation		128,893	4,463
Tax on profit on ordinary activities		-	-
Profit for the year	7	<u>128,893</u>	<u>4,463</u>
Retained profit brought forward		<u>72,035</u>	<u>67,572</u>
Retained profit carried forward		<u><u>200,928</u></u>	<u><u>72,035</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 7 form an integral part of these financial statements.

Rutland Railway Museum - Registered Charity No: 1115462
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Balance sheet
as at 31 March 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Tangible assets	4		186,454		58,066
Current assets					
Debtors	5	450		1,200	
Cash at bank and in hand		15,086		13,777	
		<u>15,536</u>		<u>14,977</u>	
Creditors: amounts falling due within one year	6	<u>(1,062)</u>		<u>(1,008)</u>	
Net current assets			<u>14,474</u>		<u>13,969</u>
Total assets less current liabilities			200,928		72,035
Net assets			<u>200,928</u>		<u>72,035</u>
Reserves					
Profit and loss account	7		<u>200,928</u>		<u>72,035</u>
Members' funds	8		<u>200,928</u>		<u>72,035</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

Rutland Railway Museum - Registered Charity No: 1115462
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Balance sheet (continued)

Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2015

For the year ended 31 March 2015 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 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

These accounts were approved by the directors on 22 July 2015, and are signed on their behalf by:

Mr R K Bickers
Director

Registration number 5409096

The notes on pages 6 to 7 form an integral part of these financial statements.

Rutland Railway Museum - Registered Charity No: 1115462
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Notes to the financial statements
for the year ended 31 March 2015

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - Not depreciated

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2015	2014
	£	£
Includes		
Grant funding	108,100	-
	<u>108,100</u>	<u>-</u>

4. Tangible fixed assets

	Land and buildings freehold	Total
	£	£
Cost		
At 1 April 2014	58,066	58,066
Additions	128,388	128,388
At 31 March 2015	<u>186,454</u>	<u>186,454</u>
Net book values		
At 31 March 2015	<u>186,454</u>	<u>186,454</u>
At 31 March 2014	<u>58,066</u>	<u>58,066</u>

Rutland Railway Museum - Registered Charity No: 1115462
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Notes to the financial statements
for the year ended 31 March 2015

..... continued

5. Debtors	2015	2014
	£	£
Other debtors	450	1,200
	<u> </u>	<u> </u>
6. Creditors: amounts falling due within one year	2015	2014
	£	£
Accruals and deferred income	1,062	1,008
	<u> </u>	<u> </u>
7. Equity Reserves	Profit and loss account	Total
	£	£
At 1 April 2014	72,035	72,035
Profit for the year	128,893	128,893
	<u> </u>	<u> </u>
At 31 March 2015	200,928	200,928
	<u> </u>	<u> </u>
8. Reconciliation of movements in shareholders' funds	2015	2014
	£	£
Profit for the year	128,893	4,463
Opening shareholders' funds	72,035	67,572
	<u> </u>	<u> </u>
Closing shareholders' funds	200,928	72,035
	<u> </u>	<u> </u>
9. Company limited by guarantee		

Rutland Railway Museum - Registered Charity No: 1115462
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The following pages do not form part of the statutory accounts.

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Detailed trading profit and loss account
for the year ended 31 March 2015

	2015		2014	
	£	£	£	£
Sales				
Rolling stock and engineering sales		14,980		27,230
Donations, Gift Aid & Memberships		17,304		1,045
Private owner agreements/ use of facilities		4,210		3,500
Entrance fees, shop & cafe receipts		8,614		5,584
		45,108		37,359
Cost of sales				
Shop & catering costs	847		197	
Fuel & oils	3,798		3,780	
Spares, servicing & engineering costs	987		2,598	
		(5,632)		(6,575)
Gross profit	88%	39,476	82%	30,784
Administrative expenses	18,684		26,338	
		(18,684)		(26,338)
		20,792		4,446
Other operating income				
Grant funding received	108,100		-	
		108,100		-
Operating profit	286%	128,892	12%	4,446
Other income and expenses				
Interest receivable				
Bank deposit interest	1		17	
		1		17
Net profit for the year		128,893		4,463

Rutland Railway Museum - Registered Charity No: 1115462
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Administrative expenses
for the year ended 31 March 2015

	2015	2014
	£	£
Administrative expenses		
Insurance	5,358	5,531
Light and heat	1,323	2,807
Grounds maintenance	505	2,799
Railway tracks & sleepers	-	1,181
Printing, postage and stationery	159	1,137
Advertising	773	2,046
Telephone	219	204
Steaming fees & hire of locomotives	1,563	400
Rolling stock accessories	486	688
Transport & travel	6,360	7,798
Legal and professional	13	613
Accountancy	1,062	1,008
Credit card charges	7	-
Safety certification	768	-
Subscriptions	88	126
	<u>18,684</u>	<u>26,338</u>