



## **Rheilffordd Llanelli a Mynydd Mawr Llanelli & Mynydd Mawr Railway**

### **Chairmans Report 2022-2023 - AGM 12/10/2024**

The railway has continued to go from strength to strength in 2022-2023. We operated several events during 2022 including Easter, Halloween and Christmas with all proving popular as ever. With the pacer trains proving popular we also operated Driver Experiences which proved to be a very useful additional source of income.

An additional pacer arrived at the railway in the form of 143612, which is on loan from the Vale of Berkely Railway. The last remaining Class 315 EMU no. 315856 also arrived at the railway in early 2023 for static display. Class 73 locomotive no. 73130, arrived at the railway during the end of 2022, with the LMMR having bought shares in the loco. Its long-term base will be the LMMR, though it is likely it will be loaned to other railways if the opportunity arises.

Work was carried out in the background to work out how a cafe could be achieved on site. Towards the end of 2022 the railway managed to come to an agreement with Transport for Wales for the donation of the stripped bodyshell of a Class 153 DMU, which was delivered to the railway in early 2023.

Funding for both electricity and the conversion of the bodyshell into a cafe was pursued with good progress being made towards finding a suitable funder by the end of the 2023 period.

Consideration was also being given to developing the site woodlands into a nature trail to add a further attraction to the site. Funding streams for this project were also being investigated.

**LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED  
ANNUAL REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2024**

**LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED**  
**ANNUAL REPORT AND UNAUDITED ACCOUNTS**  
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**LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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<b>Directors</b>	Maria del Pilar Val Loureda Mark Thomas David Mee Josh Watkins
<b>Company Number</b>	03753219 (England and Wales)
<b>Registered Office</b>	Unit 6 The Arcade Llanelli Carmarthenshire SA15 3TW WALES
<b>Accountants</b>	KD Accounting Unit 6 The Arcade Llanelli Carmarthenshire SA15 3TW

**LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED**  
**(COMPANY NO: 03753219 ENGLAND AND WALES)**  
**DIRECTORS' REPORT**

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The directors present their report and accounts for the year ended 30 April 2024.

**Directors**

The following directors held office during the whole of the period:

Maria del Pilar Val Loureda  
Mark Thomas  
David Mee  
Josh Watkins

**Statement of directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

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

Signed on behalf of the board of directors

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Maria del Pilar Val Loureda  
Director

Approved by the board on: 28 October 2024

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON  
THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF  
LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED  
FOR THE YEAR ENDED 30 APRIL 2024**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Llanelli and Mynydd Mawr Railway Company Limited for the year ended 30 April 2024 as set out on pages 6 - 9 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/uk/en/about-us/regulation/rulebook.html>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf).

KD Accounting  
Chartered Certified Accountants

Unit 6  
The Arcade  
Llanelli  
Carmarthenshire  
SA15 3TW

28 October 2024

**LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	46,702	65,605
Cost of sales	(63,380)	(9,321)
<b>Gross (loss)/profit</b>	(16,678)	56,284
Administrative expenses	(41,712)	(56,519)
<b>Operating loss</b>	(58,390)	(235)
Interest payable and similar charges	(273)	-
<b>Loss on ordinary activities before taxation</b>	(58,663)	(235)
Tax on loss on ordinary activities	-	-
<b>Loss for the financial year</b>	(58,663)	(235)



**LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	4	55,614	63,769
<b>Current assets</b>			
Inventories		12,700	12,700
Cash at bank and in hand		36,529	47,018
		<u>49,229</u>	<u>59,718</u>
<b>Creditors: amounts falling due within one year</b>	5	(560)	(541)
<b>Net current assets</b>		<u>48,669</u>	<u>59,177</u>
<b>Total assets less current liabilities</b>		<u>104,283</u>	<u>122,946</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(40,000)	-
<b>Net assets</b>		<u>64,283</u>	<u>122,946</u>
<b>Capital and reserves</b>			
Profit and loss account		64,283	122,946
<b>Shareholders' funds</b>		<u>64,283</u>	<u>122,946</u>

For the year ending 30 April 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board of Directors and authorised for issue on 28 October 2024 and were signed on its behalf by

Maria del Pilar Val Loureda  
Director

Company Registration No. 03753219

**LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**1 Statutory information**

Llanelli and Mynydd Mawr Railway Company Limited is a private company, limited by shares, registered in England and Wales, registration number 03753219. The registered office is Unit 6 The Arcade, Llanelli, Carmarthenshire, SA15 3TW, WALES.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

These financial statements for the year ended 30 April 2024 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 May 2022.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% reducing balance
Fixtures & fittings	20% reducing balance

**4 Tangible fixed assets**

	<b>Land &amp; buildings</b>	<b>Plant &amp; machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 May 2023	1,626	151,217	152,843
Additions	-	5,342	5,342
At 30 April 2024	1,626	156,559	158,185
<b>Depreciation</b>			
At 1 May 2023	-	89,074	89,074
Charge for the year	-	13,497	13,497
At 30 April 2024	-	102,571	102,571
<b>Net book value</b>			
At 30 April 2024	1,626	53,988	55,614
At 30 April 2023	1,626	62,143	63,769

**LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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<b>5 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	-	1
Accruals	560	540
	<hr/>	<hr/>
	560	541
	<hr/>	<hr/>
<b>6 Creditors: amounts falling due after more than one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	40,000	-
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**7 Average number of employees**

During the year the average number of employees was 0 (2023: 0).

**LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 APRIL 2024**

This schedule does not form part of the statutory accounts.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Fees	46,702	65,605
<b>Cost of sales</b>		
Purchases	4,680	9,321
Subcontractor costs	57,500	-
Other direct costs	1,200	-
	63,380	9,321
<b>Gross (loss)/profit</b>	(16,678)	56,284
<b>Administrative expenses</b>		
Staff training and welfare	-	1,933
Motor expenses	7,334	7,824
Entertaining	527	1,039
Rates	321	514
Cleaning	529	1,337
Telephone and fax	471	42
Stationery and printing	-	26
Subscriptions	1,094	75
Bank charges	-	4
Insurance	3,857	3,102
Equipment expensed	5,745	10,039
Equipment hire	5,038	2,334
Repairs and maintenance	2,082	10,732
Depreciation	13,497	15,122
Donations	-	175
Sundry expenses	201	1,216
Accountancy fees	560	540
Advertising and PR	62	336
Other legal and professional	394	129
	41,712	56,519
<b>Operating loss</b>	(58,390)	(235)
<b>Interest payable</b>		
Bank loans and overdrafts	273	-
<b>Loss on ordinary activities before taxation</b>	(58,663)	(235)

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON  
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28 October 2024