## BALANCE SHEET AS AT 31st. DECEMBER:-

1976		· ·		1977	
${\mathfrak L}$		FIXED ASSETS	Notes 1	£	£ j.
154 834	1 3500 1 2533 871 2 34745	Locomotives and Rolling Stock at Valuation Tools and Spares at Valuation	tion	1 50	14850 12533 8712 36095
· ipik		CURRENT ASSETS			
1 29 939 19 - 327 594 958		Stock on hand - fuel sales Sundry Debtor Payment in Advance Cash at Bank - Appeal account Eastern account Current account	5	21 2 623 - 14 415 625 1963	
183		National Savings Cash <b>i</b> n hand	SHOON	23 <b>1</b> 47	
3149			Yatt Altop	4022	
		LESS CURRENT LIABILITIES			
195		Sundry Creditors and provision for accrued charges		208	378
	2954	NET CURRENT ASSETS			3814
ę. ę.a.	37699	Financed By:-		· ( <del>(</del> 55)	39909
		WORTH OF FUNDS			
		General Fund			
		Reserves			
	5743 30660	Revenue Capital	2	(3910)	6515 32010
		Appeal Fund			
261 12 <u>54</u>	327	Balance as at 1st. January 1977 Add Bank Interest Donations		327 18 70	115
	500	COMPINCENCY DESERVE			415
	469	CONTINGENCY RESERVE			500
		LOAN ACCOUNT - Dr. R. F. Youell			469
	37699				39909

# TRADING ACCOUNT FOR THE YEAR ENDED 31st. DECEMBER:-

<u>19</u>	<u>76</u>			<u>1977</u> £	
		SALES OF GOODS			
	1183	Sales			1144
	1089	Less Cost of Sales		317	834
	94				310
	146	Less Sundry Expenses			67
	(52)	Profit/Loss carried to Profit & Loss	Account		243
	2 13 1 2 13 1	TRAFFIC			
		Income	erins ná trano	•	
45 1245	1303	Goods Traffic Passenger Traffic		45 1497	1542
		Less Operating Costs			
375		Fuel		443	reserving the
791 400	1566	Mechanical Maintenance Insurance	ALKANIE SIL	280 <u>454</u>	1177
***************************************	(263)	Profit/Loss carried to Profit & Loss	Account		365
		"OLD RUN" MAGAZINE			
	126	Publishing Cost	Spirit Arabiga		150
	20	Less Revenue	2.27		5
erea.	(106)	Loss carriedto Profit & Loss Account			(145)

# PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st. DECEMBER:-

	1976	ung seb pakanb agan pan pansasir.		19	77
•	1: actilities 2.	sonias demands by George Cohen			
		INCOME			
	350	Profit arising from:-			
	86 318 41	Sale of Goods Traffic Sales of Scrap Donations and Subscriptions Bank Interest			243 365 276 434 32
	<del></del> μ <sub>4</sub> 5	Company of the second of the s			1350
		Losses arising from:-			
52 263 106	421	Sales of Goods Traffic "Old Run" Magazine	Nac koaraalei etakea a bidalijista pelatasea egil- dappeleti etakea etakean	- - 14 <u>5</u>	145
				***	
	24	T SAME PLEDEBATOR RATIONAL TRUSTS	CITAR OF BANKS OF	dels.	1 205
	PRO ( )	LESS EXPENDITURE	GERRY TIST, INCREMENT	No.	
162 280 100	1976 542	Publicity Administration Audit and Accountancy		219 52 162	433
	( 518)	Net Profit/Loss for Year		orolus Tolf-0, &	772
	6435	Balance brought forward from p			5743
	174	Formation Expenses Written off	. Agrica and Grand State. ? Porter to the common of	edelit fier	365 276
	571.7	Retained Earnings	AS TORSE IN L. LOCA		6515
	5743	Ke farued Parurugs			Comp Grave All Phone
			5/	Penning To	1134 , 7

1205

# Notes to the Accounts maine seasol

31st December 1977

The fixed assets disclosed in the Company's Balance Sheet are shown at the Council of Members valuation of £36,095  2 CAPITAL RESERVE  The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises The movement in the capital reserve account during the year arises.		31st December 1977 about to saled		52 263
The fixed assets disclosed in the Company's Balance Sheet are shown at the Council of Members valuation of £36,095  2 CAPITAL RESERVE  The movement in the capital reserve account during the year arises  Trefronthe addition of a locomotive donated by George Cohen Machinery  Tidd, as follows:-  Balance 1st January 1977 Vonethnood but tibu30660 \$40  Locomotive at valuation  Balance 31st, December 1977 and the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the capital reserve account during the year arises  The movement in the year arises  The movement in the capital reserve account during the year	MUS			106
2 CAPITAL RESERVE  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the wear arises  The movement in the capital reserve account during the	Right Report (Child Colombia) (Child	The fixed assets disclosed in the Company's Balance Sheet are at the Council of Members valuation of £36,095	shown	
Trefrome the addition of a locomotive donated by douglidly 3781 26 1 Locomotive at January 1977 Vonethugood but thou 30660 248 261 Balance 1st January 1977 Vonethugood but thou 30660 248 261 Locomotive at valuation Test not said through 1350 2616 262 262 262 262 262 262 262 262 26		CAPITAI, RESERVE TRUST LIP. SYREST ATTAINS TO STATISTICAL STATES OF THE		
Locomotive at valuation  Locomotive at valuation  The proof and the proo		efrom the addition of a locomotive donated by designified that a follows:-	9261	162
Locomotive at valuation  The proof result from the control of the	433	Balance 1st January 1977		100
774 Arield Wou axpenses whitten off 86 Sales of Sorap CAPITAL COMMITMENTS STORAGE Subscriptions 875 3 CAPITAL COMMITMENTS	772	Locomotive at valuation rest not satisfied tell	(518)	
717 Trimide No. 2012 Strain Subscriptions STE STANDING STEEL OF STANDING STEEL OF STANDING STEEL OF STANDING STEEL OF STANDING ST	5723	Balance 34st December 1977 was I denote consider	64.35	
There were no capital commitments as at the 31st. December 1970.7		CAPITAL COMMITMENTS and its is a secretary and secretary a		
and the control of th		There were no capital commitments as at the 31st. December 19	Application and the control of the c	

#### TAXATION

The Trust is considered to be a charity and therefore entitled to the exemption to taxation afforded by Section 360 I.C.T.A. 1970 subject to the continued fulfilment of the condition that income be applied to charitable purposes only.

LINDLETON RAILWAY TRUST LITD.

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Established specifical

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#### 5 STOCKS

Stock are valued at the lower of cost or net realisable value.

# REPORT OF THE AUDITORS TO THE MEMBERS OF THE MIDDLETON RAILWAY TRUST LTD.

We have examined the annexed accounts and report that, in our opinion the annexed balance sheet, profit and loss account and notes give a true and fair view of the state of the Company's affairs (subject to the Directors valuation of the Fixed Assets) as at the 31st. December 1977 and of its profit for the year ended on that date and comply with the Companies Acts 1948 and 1967.

Dated this Seventh day of February 1978

VOLANS, LEACH & SCHOFIELD

Woodhouse Lane,
LEEDS LS2 9HX