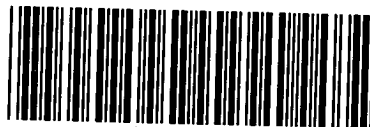


**COMPANY REGISTRATION NUMBER 7633614**

**ANDREW PAYNE LTD  
UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 MAY 2014**

WEDNESDAY



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**ANDREW PAYNE LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2014**

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**ANDREW PAYNE LTD**  
**ABBREVIATED BALANCE SHEET**  
**31 MAY 2014**

	Note	2014	2013
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		162	324
Investments		<u>533,779</u>	<u>533,779</u>
		<u>533,941</u>	<u>534,103</u>
<b>CURRENT ASSETS</b>			
Debtors		18,735	11,937
Cash at bank and in hand		<u>4,392</u>	<u>2,673</u>
		23,127	14,610
<b>CREDITORS: Amounts falling due within one year</b>		<u>291,746</u>	<u>360,776</u>
<b>NET CURRENT LIABILITIES</b>		<b>(268,619)</b>	<b>(346,166)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>265,322</b>	<b>187,937</b>
<b>PROVISIONS FOR LIABILITIES</b>		<b>32</b>	<b>65</b>
		<u>265,290</u>	<u>187,872</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	1	1
Profit and loss account		<u>265,289</u>	<u>187,871</u>
<b>SHAREHOLDER'S FUNDS</b>		<u>265,290</u>	<u>187,872</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# ANDREW PAYNE LTD

## ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2014

For the year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 19/2/2015

  
A G PAYNE  
Director

Company Registration Number: 7633614

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **ANDREW PAYNE LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2014**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

The turnover shown in the profit and loss account represents the apportionment of partnership profits during the period.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Fixed Asset Investments**

Unlisted fixed asset investments are initially recorded at cost and are reviewed periodically for impairment in value.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Equipment - 25% Straight Line

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

The only exception is that deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Financial instruments**

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 entity after deducting all of its financial liabilities.

**ANDREW PAYNE LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2014**

**2. FIXED ASSETS**

	Tangible Assets £	Investments £	Total £
<b>COST</b>			
At 1 June 2013 and 31 May 2014	<u>648</u>	<u>533,779</u>	<u>534,427</u>
<b>DEPRECIATION</b>			
At 1 June 2013	324	—	324
Charge for year	<u>162</u>	<u>—</u>	<u>162</u>
At 31 May 2014	<u>486</u>	<u>—</u>	<u>486</u>
<b>NET BOOK VALUE</b>			
At 31 May 2014	<u>162</u>	<u>533,779</u>	<u>533,941</u>
At 31 May 2013	<u>324</u>	<u>533,779</u>	<u>534,103</u>

The investment represents the amount paid for a minority interest in a limited liability partnership.

**3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>