

# J.C. Payne Engineering Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

# J.C. Payne Engineering Limited

## Contents

Abbreviated Balance Sheet

Notes to the Abbreviated Accounts

	<u>1</u>
	<u>2 to 3</u>

**J.C. Payne Engineering Limited**  
**(Registration number: 00617579)**  
**Abbreviated Balance Sheet at 31 December 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets		1,225,825	1,226,120
<b>Current assets</b>			
Debtors		15,726	15,364
Cash at bank and in hand		117,072	105,992
		132,798	121,356
Creditors: Amounts falling due within one year		(34,149)	(41,393)
Net current assets		98,649	79,963
Net assets		1,324,474	1,306,083
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	5,251	5,251
Capital redemption reserve		2,749	2,749
Revaluation reserve		201,413	201,413
Profit and loss account		1,115,061	1,096,670
Shareholders' funds		1,324,474	1,306,083

For the year ending 31 December 2015 the company was entitled to exemption 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 .

Approved by the Board on 22 April 2016 and signed on its behalf by:

.....  
V I Castell  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**J.C. Payne Engineering Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

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

**Depreciation**

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

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% reducing balance

**Investment properties**

Freehold land and buildings are held as investments. Statement of Accounting Practice number 19 requires that investment properties are valued annually and the aggregate surplus or deficit is transferred to the revaluation reserve. In accordance with the Statement no depreciation is provided in respect of investment properties, such properties being held not for consumption but for investment.

**Current asset investments**

Current asset investments are at the lower of cost and net realisable value.

**Deferred tax**

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.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**J.C. Payne Engineering Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2015	<u>1,233,922</u>	<u>1,233,922</u>
At 31 December 2015	<u>1,233,922</u>	<u>1,233,922</u>
<b>Depreciation</b>		
At 1 January 2015	7,802	7,802
Charge for the year	<u>295</u>	<u>295</u>
At 31 December 2015	<u>8,097</u>	<u>8,097</u>
<b>Net book value</b>		
At 31 December 2015	<u>1,225,825</u>	<u>1,225,825</u>
At 31 December 2014	<u>1,226,120</u>	<u>1,226,120</u>

**3 Share capital**

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

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary share of £1 each	5,251	5,251	5,251	5,251
	<u>5,251</u>	<u>5,251</u>	<u>5,251</u>	<u>5,251</u>

Page 3

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.