

J.C. Payne Engineering Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2014

J.C. Payne Engineering Limited

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J.C. Payne Engineering Limited
(Registration number: 00617579)
Abbreviated Balance Sheet at 31 December 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		1,226,120	1,226,487
Current assets			
Debtors		15,364	1,119
Cash at bank and in hand		105,992	92,118
		121,356	93,237
Creditors: Amounts falling due within one year		(41,393)	(36,382)
Net current assets		79,963	56,855
Net assets		1,306,083	1,283,342
Capital and reserves			
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		1,096,670	1,073,929
Shareholders' funds		1,306,083	1,283,342

For the year ending 31 December 2014 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 1 April 2015 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 2014
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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 April 2008).

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:

Asset class	Depreciation method and rate
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.

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 2014
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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2014	<u>1,233,922</u>	<u>1,233,922</u>
At 31 December 2014	<u>1,233,922</u>	<u>1,233,922</u>
Depreciation		
At 1 January 2014	7,435	7,435
Charge for the year	<u>367</u>	<u>367</u>
At 31 December 2014	<u>7,802</u>	<u>7,802</u>
Net book value		
At 31 December 2014	<u>1,226,120</u>	<u>1,226,120</u>
At 31 December 2013	<u>1,226,487</u>	<u>1,226,487</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
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>

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