

J.C. Payne Engineering Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

J.C. Payne Engineering Limited

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J.C. Payne Engineering Limited
(Registration number: 00617579)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	751	939
Investment property	<u>5</u>	1,224,650	1,224,650
		<u>1,225,401</u>	<u>1,225,589</u>
Current assets			
Debtors	<u>6</u>	53,101	16,413
Cash at bank and in hand		150,693	159,853
		203,794	176,266
Creditors: Amounts falling due within one year	<u>7</u>	(54,460)	(50,004)
Net current assets		<u>149,334</u>	<u>126,262</u>
Net assets		<u>1,374,735</u>	<u>1,351,851</u>
Capital and reserves			
Called up share capital	<u>8</u>	5,251	5,251
Capital redemption reserve		2,749	2,749
Revaluation reserve		201,413	201,413
Profit and loss account		1,165,322	1,142,438
Total equity		<u>1,374,735</u>	<u>1,351,851</u>

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 5 form an integral part of these financial statements.
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J.C. Payne Engineering Limited
(Registration number: 00617579)
Balance Sheet as at 31 December 2017

Approved and authorised by the Board on 26 September 2018 and signed on its behalf by:

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V I Castell
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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J.C. Payne Engineering Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Polgraines
Faringdon Road
Cumnor
Oxford
OX2 9QY

These financial statements were authorised for issue by the Board on 26 September 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

J.C. Payne Engineering Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Defined contribution pension obligation

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

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

4 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 January 2017	9,272	9,272
At 31 December 2017	9,272	9,272
Depreciation		
At 1 January 2017	8,333	8,333
Charge for the year	188	188
At 31 December 2017	8,521	8,521
Carrying amount		
At 31 December 2017	751	751
At 31 December 2016	939	939

J.C. Payne Engineering Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

5 Investment properties

	2017 £
At 1 January	1,224,650
At 31 December	1,224,650

Investment properties have been valued by the directors using their estimates of the properties' open market values.

There has been no valuation of investment property by an independent valuer.

6 Debtors

	2017 £	2016 £
Trade debtors	53,101	16,413
	53,101	16,413

7 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Taxation and social security	6,617	6,883
Accruals and deferred income	17,279	18,072
Other creditors	30,564	25,049
	54,460	50,004

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary share of £1 each	5,251	5,251	5,251	5,251

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.