

**STEVE PAYNE PROPS LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017**

Apple Accountancy Services Ltd

ACCA

59 Thornbury Gardens  
BorehamWood  
Hertfordshire  
WD6 1RB

**Steve Payne Props Ltd**  
**Financial Statements**  
**For The Year Ended 31 August 2017**

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**Steve Payne Props Ltd**  
**Accountant's Report**  
**For The Year Ended 31 August 2017**

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In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 August 2017 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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**26th February 2018**

Apple Accountancy Services Ltd  
ACCA

59 Thornbury Gardens  
BorehamWood  
Hertfordshire  
WD6 1RB

**Steve Payne Props Ltd**  
**Balance Sheet**  
**As at 31 August 2017**

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**Registered number:** 09750062

		2017		2016	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	2		11,719		8,013
			<u>11,719</u>		<u>8,013</u>
<b>CURRENT ASSETS</b>					
Debtors		2,970		-	
Cash at bank and in hand		18,074		25,070	
		<u>21,044</u>		<u>25,070</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>		(8,105 )		(9,028 )	
		<u>(8,105 )</u>		<u>(9,028 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>12,939</u>		<u>16,042</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>24,658</u>		<u>24,055</u>
<b>NET ASSETS</b>			<u>24,658</u>		<u>24,055</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Profit and Loss Account			24,657		24,054
			<u>24,658</u>		<u>24,055</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>24,658</u>		<u>24,055</u>

**Steve Payne Props Ltd**  
**Balance Sheet (continued)**  
**As at 31 August 2017**

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For the year ending 31 August 2017 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 in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Steven Payne**

**26th February 2018**

The notes on pages 4 to 5 form part of these financial statements.

**Steve Payne Props Ltd**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 August 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance

**Steve Payne Props Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 August 2017**

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**2. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 September 2016	-	10,684	10,684
Additions	6,005	1,205	7,210
As at 31 August 2017	6,005	11,889	17,894
<b>Depreciation</b>			
As at 1 September 2016	-	2,671	2,671
Provided during the period	1,501	2,003	3,504
As at 31 August 2017	1,501	4,674	6,175
<b>Net Book Value</b>			
As at 31 August 2017	4,504	7,215	11,719
As at 1 September 2016	-	8,013	8,013

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.