

REGISTERED NUMBER: OC334259 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2013
for
Paye Homes LLP

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COMPANIES HOUSE

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for the Year Ended 31 March 2013**

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Paye Homes LLP

**General Information
for the Year Ended 31 March 2013**

DESIGNATED MEMBERS:	M C Paye MP Properties (UK) Limited Mrs M Paye
REGISTERED OFFICE:	Retreat House London Road Halstead Kent TN14 7AA
REGISTERED NUMBER:	OC334259 (England and Wales)

Paye Homes LLP (Registered number: OC334259)

**Abbreviated Balance Sheet
31 March 2013**

	Notes	31 3 13 £	£	31 3 12 £	£
FIXED ASSETS					
Tangible assets	2		202,466		40,952
CURRENT ASSETS					
Stocks		1,422,058		193,549	
Debtors		893,282		922,360	
Investments		127,974		2,000,372	
Cash at bank		<u>344,587</u>		<u>40,390</u>	
		2,787,901		3,156,671	
CREDITORS					
Amounts falling due within one year		<u>243,612</u>		<u>185,952</u>	
NET CURRENT ASSETS			<u>2,544,289</u>		<u>2,970,719</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,746,755		3,011,671
CREDITORS					
Amounts falling due after more than one year			<u>85,521</u>		<u>-</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u><u>2,661,234</u></u>		<u><u>3,011,671</u></u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2013

Notes	31 3 13		31 3 12	
	£	£	£	£
LOANS AND OTHER DEBTS DUE TO MEMBERS		<u>2,661,234</u>		<u>3,011,671</u>
TOTAL MEMBERS' INTERESTS				
Loans and other debts due to members		<u>2,661,234</u>		<u>3,011,671</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2013

The members acknowledge their responsibilities for

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

The financial statements were approved by the members of the LLP on 23 December 2013 and were signed by



M C Paye - Designated member

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013**

1 ACCOUNTING POLICIES

Accounting convention

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) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships

Turnover

Turnover represents the invoiced value of goods and services provided during the period. Invoices are raised at appropriate intervals during the course of a project.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- at variable rates on reducing balance
Show-home furniture	- 20% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	70,987
Additions	<u>172,965</u>
At 31 March 2013	<u>243,952</u>
DEPRECIATION	
At 1 April 2012	30,035
Charge for year	<u>11,451</u>
At 31 March 2013	<u>41,486</u>
NET BOOK VALUE	
At 31 March 2013	<u>202,466</u>
At 31 March 2012	<u>40,952</u>