

REGISTRARS COPY

PAYNE HOLDINGS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2008

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PAYNE HOLDINGS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2008

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PAYNE HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2008

	Note	2008 £	2007 £
Fixed assets			
Investments	2	5,000	5,000
Total assets less current liabilities		<u>5,000</u>	<u>5,000</u>
Capital and reserves			
Called-up equity share capital	3	2,500	2,500
Other reserves		2,500	2,500
Shareholders' funds		<u>5,000</u>	<u>5,000</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 4.11.08



Mr P Payne

The notes on page 1 form part of these abbreviated accounts

PAYNE HOLDINGS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2008

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result of the result from ordinary activities.

Income from investments

Investment income comprises dividends declared during the accounting period.

2 Fixed assets

	Investments £
Cost	
At 1 May 2007 and 30 April 2008	<u>5,000</u>
Depreciation	<u>-</u>
Net book value	
At 30 April 2008	<u>5,000</u>
At 30 April 2007	<u>5,000</u>

The company holds 100% of the ordinary share capital of Paul Payne Bricklaying Contractors Limited, a company incorporated in England. The main activity of the business is that of bricklaying contractors.

For the year ended 30 April 2008, the company had a net profit of £96,531 (2007: £198,329) and total reserves of £425,198 (2007: £368,667) as at the balance sheet date.

In the opinion of the director, the market value of the shares is not less than the cost of the assets as included in the company's balance sheet.

3 Share capital

Authorised share capital

	2008 £	2007 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

PAYNE HOLDINGS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2008

3 Share capital *(continued)*

Allotted, called up and fully paid

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>