

Registration number 04557878

DARREN PAYNE LIMITED

Abbreviated accounts

for the year ended 31 October 2014

SATURDAY



A4BG0SIP

A07

11/07/2015

#149

COMPANIES HOUSE

DARREN PAYNE LIMITED

Abbreviated balance sheet as at 31 October 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		98,288		32,108
Current assets					
Debtors		22,627		33,410	
Cash at bank and in hand		70,024		29,160	
		<u>92,651</u>		<u>62,570</u>	
Creditors: amounts falling due within one year		<u>(74,154)</u>		<u>(57,940)</u>	
Net current assets			<u>18,497</u>		<u>4,630</u>
Total assets less current liabilities			116,785		36,738
Creditors: amounts falling due after more than one year			(58,139)		-
Provisions for liabilities			<u>(14,956)</u>		<u>(5,547)</u>
Net assets			<u>43,690</u>		<u>31,191</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>43,689</u>		<u>31,190</u>
Shareholders' funds			<u>43,690</u>		<u>31,191</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

DARREN PAYNE LIMITED

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 October 2014**

For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 29 April 2015, and are signed on his behalf by:



Darren Payne
Director

Registration number 04557878

The notes on pages 3 to 4 form an integral part of these financial statements.

DARREN PAYNE LIMITED

Notes to the abbreviated financial statements for the year ended 31 October 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 25% reducing balance
Fixtures, fittings and equipment	- 25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

DARREN PAYNE LIMITED

Notes to the abbreviated financial statements for the year ended 31 October 2014

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 November 2013	119,811
Additions	109,169
Disposals	(79,307)
At 31 October 2014	<u>149,673</u>
Depreciation	
At 1 November 2013	87,703
On disposals	(69,081)
Charge for year	32,763
At 31 October 2014	<u>51,385</u>
Net book values	
At 31 October 2014	<u>98,288</u>
At 31 October 2013	<u>32,108</u>

3. Share capital	2014 £	2013 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>