

Registration Number 617579

J C Payne Engineering Limited

**Abbreviated Unaudited Accounts
for the year ended 31st December 2006**



Wenn Townsend

Chartered Accountants

Oxford

J C Payne Engineering Limited

Abbreviated Balance Sheet 31st December 2006

2005

	Notes		
Fixed Assets			
Tangible assets	2	1,170,481	1,170,051
Current Assets			
Stocks		4,491	8,204
Debtors		21,248	50,860
Investments		999,011	903,185
Cash at bank and in hand		1,034	1,066
		<u>1,025,784</u>	<u>963,315</u>
Creditors: amounts falling due within one year		<u>(29,823)</u>	<u>(38,253)</u>
Net Current assets		<u>995,961</u>	<u>925,062</u>
Total Assets Less Current Liabilities		<u>£2,166,442</u>	<u>£2,095,113</u>
Provisions for Liabilities and Charges		<u>-</u>	<u>(73,837)</u>
Net Assets		<u>£2,166,442</u>	<u>£2,021,276</u>
Capital and Reserves			
Called up share capital	3	5,251	5,251
Revaluation reserve		191,580	191,580
Other reserves		2,749	2,749
Profit and loss account		1,966,862	1,821,696
Shareholders' Funds		<u>£2,166,442</u>	<u>£2,021,276</u>

The directors' statements required by Section 249B(4) 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.

J C Payne Engineering Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31st December 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st December 2006 and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The abbreviated accounts were approved by the Board on 24th May 2007 and signed on its behalf by

J C Payne
Director



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

J C Payne Engineering Limited

Notes to the Abbreviated Financial Statements for the year ended 31st December 2006

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax

1.3. Tangible fixed assets and depreciation

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

Plant and machinery - 20% reducing balance

Freehold land and buildings are held as investments. Statement of Accounting Practice number 19 requires that investment properties are valued annually and the aggregate surplus or deficit is transferred to the revaluation reserve.

In accordance with Statement of Standard Accounting Practice number 19 no depreciation is provided in respect of investment properties, such properties being held not for consumption but for investment.

1.4. Investments

Current asset investments are stated at the lower of cost and net realisable value

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Pensions

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

1.7. Deferred taxation

Full provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes

J C Payne Engineering Limited

Notes to the Abbreviated Financial Statements for the year ended 31st December 2006

continued

2. Fixed assets

	Tangible fixed assets
Cost or valuation	
At 1st January 2006	1,172,807
Additions	804
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At 31st December 2006	£1,173,611
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Depreciation	
At 1st January 2006	2,756
Charge for year	374
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At 31st December 2006	£3,130
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Net book values	
At 31st December 2006	£1,170,481
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At 31st December 2005	£1,170,051
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3. Share capital

		2005
Authorised		
10,000 Ordinary shares of £1 each	£10,000	£10,000
	<hr/> <hr/>	<hr/> <hr/>
Allotted, called up and fully paid		
5,251 Ordinary shares of £1 each	£5,251	£5,251
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