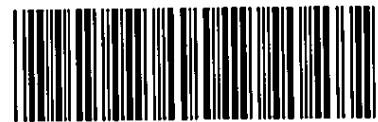


ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2008

FOR

PAYNARD INVESTMENTS LIMITED

FRIDAY



"L1PJVCST"

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28/08/2009

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COMPANIES HOUSE

**PAYNARD INVESTMENTS LIMITED**  
**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2008**

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**PAYNARD INVESTMENTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2008**

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**DIRECTORS:**

Mrs B D Millard  
A R Payne

**SECRETARY:**

R W N Payne

**REGISTERED OFFICE:**

Paynard Investments Limited  
Bridge House  
4 Borough High Street  
London

**REGISTERED NUMBER:**

966623

**PAYNARD INVESTMENTS LIMITED**

**ABBREVIATED BALANCE SHEET  
31 OCTOBER 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,280,039	1,281,167
Investments	3	23,048	22,518
		<u>1,303,087</u>	<u>1,303,685</u>
<b>CURRENT ASSETS</b>			
Debtors		6,420	2,742
Cash at bank		213,778	184,815
		<u>220,198</u>	<u>187,557</u>
<b>CREDITORS</b>			
Amounts falling due within one year		49,198	42,634
<b>NET CURRENT ASSETS</b>		<u>171,000</u>	<u>144,923</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,474,087</u>	<u>1,448,608</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	4,000	4,000
Profit and loss account		1,470,087	1,444,608
<b>SHAREHOLDERS' FUNDS</b>		<u>1,474,087</u>	<u>1,448,608</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 20 July 2009 and were signed on its behalf by:



Mrs B D Millard - Director

**PAYNARD INVESTMENTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2008**

**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 January 2007).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Over the lease term
Fixtures and fittings	- 25% on cost

Under the requirements of Statement of Standard Accounting Practice No. 19 investment properties need not be depreciated and accordingly no depreciation has been provided on freehold property. The Statement does however require investment property which has not been depreciated to be revalued each year. The directors do not consider the cost of obtaining a professional valuation of land and buildings could be justified and it would, in their opinion, be of no real value to the shareholders. Neither do they feel qualified to prepare a valuation themselves for inclusion in accounts in accordance with the provisions of the Practice No. 19 and the accounts do therefore not comply with the Statement. The directors do however believe that the market value is in excess of the book value.

**Taxation**

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 November 2007 and 31 October 2008	<b>1,299,004</b>
<b>DEPRECIATION</b>	
At 1 November 2007	<b>17,837</b>
Charge for year	<b>1,128</b>
At 31 October 2008	<b>18,965</b>
<b>NET BOOK VALUE</b>	
At 31 October 2008	<b>1,280,039</b>
At 31 October 2007	<b>1,281,167</b>

PAYNARD INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2008

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 November 2007	22,518
Additions	530
	<u>23,048</u>
At 31 October 2008	23,048
<b>NET BOOK VALUE</b>	
At 31 October 2008	<u>23,048</u>
At 31 October 2007	<u>22,518</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
4,000	Ordinary	£1	<u>4,000</u>	<u>4,000</u>