

**Registered Number 01935509**

**JAMES PAYNE (LLANDUDNO) LIMITED**

**Abbreviated Accounts**

**31 July 2008**

**JAMES PAYNE (LLANDUDNO) LIMITED**

Registered Number 01935509

**Balance Sheet as at 31 July 2008**

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible	2	387,952	380,424
Investments	3	<u>19,773</u>	<u>18,820</u>
Total fixed assets		407,725	399,244
<b>Current assets</b>			
Stocks		306,000	335,850
Debtors		224,294	203,529
Cash at bank and in hand		35,053	65,892
Total current assets		<u>565,347</u>	<u>605,271</u>
<b>Creditors: amounts falling due within one year</b>		(118,257)	(116,836)
Net current assets		447,090	488,435
Total assets less current liabilities		<u>854,815</u>	<u>887,679</u>
Creditors: amounts falling due after one year		(72,314)	(61,231)
Provisions for liabilities and charges		(3,814)	(1,676)
Total net Assets (liabilities)		778,687	824,772
<b>Capital and reserves</b>			
Called up share capital	4	572,948	572,948
Revaluation reserve		132,925	132,925
Profit and loss account		<u>72,814</u>	<u>118,899</u>
Shareholders funds		<u>778,687</u>	<u>824,772</u>

- a. For the year ending 31 July 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 221; and
  - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 29 May 2009

And signed on their behalf by:

M J Payne, Director

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

## Notes to the abbreviated accounts

For the year ending 31 July 2008

**1 Accounting policies**

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2.00%	on valuation
Freehold land	%	Nil
Leasehold property	2.00%	on valuation or over the term of the lease if shorter than 50 years
Fixtures and Fittings	15.00%	Reducing Balance
Computer equipment	40.00%	Reducing Balance

**2 Tangible fixed assets**

Cost	£
At 31 July 2007	562,634
additions	24,082
disposals	(7,500)
revaluations	
transfers	
At 31 July 2008	<u>579,216</u>
Depreciation	
At 31 July 2007	182,210
Charge for year	15,803
on disposals	(6,749)
At 31 July 2008	<u>191,264</u>
Net Book Value	
At 31 July 2007	380,424
At 31 July 2008	<u>387,952</u>

**3 Investments (fixed assets)**

Fixed asset investments are stated at cost.

**4 Share capital**

	2008 £	2007 £
Authorised share capital:		
1000000 Ordinary of £1.00 each	1,000,000	1,000,000
Allotted, called up and fully paid:		
572948 Ordinary of £1.00 each	572,948	572,948

**Creditors: amounts falling due after  
4 more than one year**

Creditors include loan amount of £61,231 falling due for payment after more than five years.