

Benson Payne Limited
Abbreviated Financial Statements
for the year ended 31 December 1996



Benson Payne Limited

Company Information

Directors	M J Payne W S Marsh J S Williams
Secretary	W S Marsh
Company Number	2458482 (England and Wales)
Registered Office	The Spire Leeds Road Lightcliffe Halifax
Auditors	Haines Watts Sterling House 133 Barkerend Road Bradford BD3 9AU

Benson Payne Limited

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Benson Payne Limited

Auditors' Report to Benson Payne Limited

We have examined the abbreviated accounts on pages 3 to 6 together with the financial statements of Benson Payne Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 December 1996, and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that Schedule.

Other information

On 30 June 1997 we reported, as auditors of Benson Payne Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1996, and our audit report was as follows:

'We have audited the financial statements on pages 3 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Benson Payne Limited

**Auditors' Report to Benson Payne Limited
(continued)**

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1996 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'



Haines Watts

30 June 1997

Chartered Accountants
Registered Auditor

Sterling House
133 Barkerend Road
Bradford
BD3 9AU

Benson Payne Limited

Abbreviated Balance Sheet
as at 31 December 1996

	Notes	1996 £	1995 £
Fixed Assets			
Tangible assets	2	56,530	55,485
Current Assets			
Stocks		-	13,940
Debtors		62,826	131,764
Cash at bank and in hand		104,040	56,875
		<u>166,866</u>	<u>202,579</u>
Creditors: amounts falling due within one year	3	<u>(47,266)</u>	<u>(78,418)</u>
Net Current Assets		<u>119,600</u>	<u>124,161</u>
Total Assets Less Current Liabilities		<u>176,130</u>	<u>179,646</u>
Creditors: amounts falling due after more than one year		<u>(16,232)</u>	<u>(15,247)</u>
		<u>159,898</u>	<u>164,399</u>
Capital and Reserves			
Called up share capital	4	10,000	10,000
Profit and loss account		149,898	154,399
Shareholders' Funds		<u>159,898</u>	<u>164,399</u>

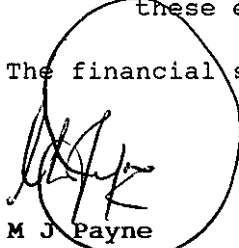
In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

In preparing the company's annual financial statements:

- (a) Advantage has been taken of special exemptions applicable to small companies conferred by Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 11 June 1997.


M J Payne

Director

Benson Payne Limited

Notes to the Abbreviated Accounts for the year ended 31 December 1996

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated 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
Motor vehicles	-	25% Reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts are capitalised as tangible assets and depreciated over their useful economic lives.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

1.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.6 Deferred taxation

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 except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

Benson Payne Limited

**Notes to the Abbreviated Accounts
for the year ended 31 December 1996**

2. Tangible assets

	Plant and machinery etc £
Cost	
At 1 January 1996	98,912
Additions	31,677
Disposals	(20,955)
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At 31 December 1996	109,634
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Depreciation	
At 1 January 1996	43,428
On disposals	(9,168)
Charge for year	18,844
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At 31 December 1996	53,104
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Net book values	
At 31 December 1996	56,530
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At 31 December 1995	55,485
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3. Creditors

Of the creditors £8,149 is secured.

4. Share Capital

	1996 £	1995 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
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Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
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Benson Payne Limited

**Notes to the Abbreviated Accounts
for the year ended 31 December 1996**

5. Transactions With Directors

During the year a company vehicle was purchased by W S Marsh for £9,250 on an arms length basis.

W S Marsh and M J Payne are directors of Benson Payne (Properties) Limited, to whom rent of £5,000 (1995: £10,000) was paid on normal commercial terms. W S Marsh and M J Payne are trustees and beneficiaries of Benson Payne Limited Pension Plan, to whom rent of £5,000 (1995: £nil) was paid on normal commercial terms.