

**BENSON PAYNE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2010**  
**COMPANY NUMBER: 2458482**

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COMPANIES HOUSE

**BENSON PAYNE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2010**

	Notes	2010	2008
		£	£
<b>Fixed assets</b>			
Tangible assets	2	8,337	14,937
<b>Current assets</b>			
Debtors		83,151	149,011
Cash at bank		20,883	106,973
		<u>104,034</u>	<u>255,984</u>
<b>Creditors: amounts falling due within one year</b>		<u>(76,961)</u>	<u>(84,460)</u>
<b>Net current assets</b>		<u>27,073</u>	<u>171,524</u>
		<u>35,410</u>	<u>186,461</u>
		=====	=====
<b>Capital and reserves</b>			
Called up share capital	3	10,000	10,000
Profit and loss account		25,410	176,461
		<u>35,410</u>	<u>186,461</u>
		=====	=====

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

For the financial period ended 31 March 2010 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and no notice has been deposited under Section 476

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 386
- and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 - 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the Board of Directors on 15 September 2010 and signed on its behalf



**MJ Payne – Director**

The notes on pages 2 to 4 form part of these financial statements

**BENSON PAYNE LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 31 MARCH 2010****1. Accounting policies****1.1. Basis of preparation of accounts**

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

**1.2. Turnover**

Turnover comprises the value of sales, excluding Value Added Tax and trade discounts

**1.3. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives

Plant and machinery	25%
Fixtures and fittings	25%

Assets held at 1 January 2003 are depreciated on a reducing balance basis. Subsequent additions are depreciated on a straight line basis

**1.4. Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

**1.5. Hire purchase and leased assets**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The interest element of the rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments

## BENSON PAYNE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## FOR THE PERIOD ENDED 31 MARCH 2010

## 1. Accounting policies (Cont'd)

## 1.6. Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the balance sheet date. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Where exchange differences result from the translation of foreign currency borrowings raised to acquire foreign assets they are taken to reserves and offset against the differences arising from the translation of those assets. All other exchange differences are dealt with through the profit and loss account.

## 1.7. Contributions to pension funds

The company operates defined contribution schemes for the directors and certain staff. The amounts charged to the profit and loss account in respect of pension costs are the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

## 2. Tangible fixed assets

	<b>Plant &amp; Equipment</b>
	-----
<b>Cost</b>	<b>£</b>
At 1 January 2009	75,225
Additions	3,120
Disposals	(11,932)
	-----
At 31 March 2010	66,413
	=====
<b>Depreciation</b>	
At 1 January 2009	60,288
Charge for the period	9,720
Disposals	(11,932)
	-----
At 31 March 2010	58,076
	=====
<b>Net book value</b>	
At 31 March 2010	8,337
	=====
At 31 December 2008	14,937
	=====

**BENSON PAYNE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31 MARCH 2010**

**3. Share capital**

	<b>2010</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
	=====	=====

**4. Related parties****Controlling interests**

Throughout the period ended 31 March 2010 and the year ended 31 December 2008 the company was under the control of MJ Payne and WS Marsh who between them had a beneficial interest in 100% of the issued share capital of the company

**Related party transactions**

Contributions were made to the Benson Payne Limited Pension Plan, of which MJ Payne and WS Marsh are trustees, to the value of £9,000 (2008 - £8,208) In addition rent amounting to £60,163 (2008 - £38,668) was paid under a lease in respect of premises owned by the Benson Payne Pension Plan

During the period ended 31 March 2010, consultancy fees amounting to £13,125 were paid to Mrs H Marsh for services provided to the company

At 31 March 2010, a total of £17,925 was due to the company in respect of their loan accounts No interest has been charged in respect of these amounts

## BENSON PAYNE LIMITED

Minutes of the Board Meeting of the company held at the Company's Registered Office on 15 September 2010

**Present:**

MJ Payne  
WS Marsh

**Minutes:**

The minutes of the previous Board Meeting were taken as read

**Financial Statements:**

The financial statements of the company for the period ended 31 March 2010 were discussed. It was resolved that the accounts as presented be approved by the Board

**Directors' Remuneration:**

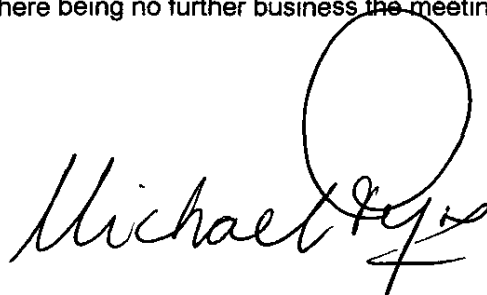
The Board of Directors approved the remuneration of the directors as paid during the period subject to the ratification of the shareholders as under

	£
MJ Payne	90,000
WS Marsh	90,000
L Davies	77,500

**Dividend:**

It was resolved that the recommendation of the directors that no dividend be declared in respect of the period ended 31 March 2010 be and is hereby accepted

There being no further business the meeting was closed



**MJ Payne - Director**

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