

Registered Number 07194515

PAYNE-JAMES LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	217	683
		<u>217</u>	<u>683</u>
Current assets			
Debtors		265,102	255,112
Cash at bank and in hand		1,717	4,140
		<u>266,819</u>	<u>259,252</u>
Creditors: amounts falling due within one year		(155,490)	(130,646)
Net current assets (liabilities)		<u>111,329</u>	<u>128,606</u>
Total assets less current liabilities		<u>111,546</u>	<u>129,289</u>
Total net assets (liabilities)		<u>111,546</u>	<u>129,289</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		111,545	129,288
Shareholders' funds		<u>111,546</u>	<u>129,289</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 December 2015

And signed on their behalf by:

Dr Jason Payne-James, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class: Office equipment

Depreciation method and rate: 33.3% Straight-line

Asset class: Fixtures and fittings

Depreciation method and rate: 33.3% Straight-line

Other accounting policies**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 April 2014	2,905
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>2,905</u>
Depreciation	
At 1 April 2014	2,222
Charge for the year	466
On disposals	<u>-</u>

At 31 March 2015	<u>2,688</u>
Net book values	
At 31 March 2015	<u>217</u>
At 31 March 2014	<u>683</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
1 Ordinary shares of £1 each	1	1

4 Transactions with directors

Name of director receiving advance or credit:	Dr Jason Payne-James
Description of the transaction:	Interest free advances/ (credits) made to/ (from) director and are repayable on demand
Balance at 1 April 2014:	£ 254,712
Advances or credits made:	£ 336,276
Advances or credits repaid:	<u>£ 325,886</u>
Balance at 31 March 2015:	<u>£ 265,102</u>

At the year end, included in other debtors is an interest free loan of £265,102 due from the director, Jason Payne-James Esq. (2014: £254,712 due from Jason Payne-James Esq.)

During the year under review the company has paid rent of £1,200 to the director, Jason Payne-James Esq, for use of property by the company.

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