

RUSSELL PAYNE LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2015

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RUSSELL PAYNE LIMITED
 Company registered number: 8405343
ABBREVIATED BALANCE SHEET
AT 28 FEBRUARY 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible Assets	2	5,618	5,807
CURRENT ASSETS			
Debtors falling due within one year		-	1,139
Cash at bank and in hand		6,041	8,131
		6,041	9,270
CREDITORS: Amounts falling due within one year		5,819	7,009
NET CURRENT ASSETS		222	2,261
TOTAL ASSETS LESS CURRENT LIABILITIES		5,840	8,068
Provisions for Liabilities		(1,124)	(1,161)
NET ASSETS		£ 4,716	£ 6,907
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		4,616	6,807
SHAREHOLDERS' FUNDS		£ 4,716	£ 6,907

In approving these financial statements as director of the company I hereby confirm the following:

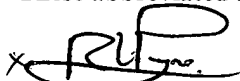
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 25 June 2015



Mr R Payne, Director

RUSSELL PAYNE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2015

1. ACCOUNTING POLICIES

1a. Basis of accounting

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

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

RUSSELL PAYNE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2015

2. TANGIBLE FIXED ASSETS	2015	2014
	£	£
Cost		
At 1 March 2014	6,832	-
Additions	802	6,832
At 28 February 2015	<u>7,634</u>	<u>6,832</u>
Depreciation		
At 1 March 2014	1,025	-
For the year	991	1,025
At 28 February 2015	<u>2,016</u>	<u>1,025</u>
Net Book Amounts		
At 28 February 2015	<u>£ 5,618</u>	<u>£ 5,807</u>
3. SHARE CAPITAL	2015	2014
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>