

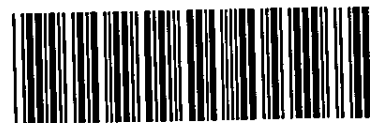
REGISTERED NUMBER 00608721 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

Payne Bros UK Ltd

TUESDAY



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24/09/2013

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COMPANIES HOUSE

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for the Year Ended 31 December 2012**

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Payne Bros UK Ltd

Company Information
for the Year Ended 31 December 2012

DIRECTORS

Mrs D A Payne
Mr D W Payne
Mr D S L Payne

SECRETARY

Mrs D A Payne

REGISTERED OFFICE

Century House
69-71 Oldchurch Road
Romford
Essex
RM7 0BB

REGISTERED NUMBER

00608721 (England and Wales)

ACCOUNTANTS

Macario Lewin
Chartered Accountants
Bellarmine House
14 Upper Church Street
Chepstow
Monmouthshire
NP16 5EX

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Payne Bros UK Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Payne Bros UK Ltd for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Payne Bros UK Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Payne Bros UK Ltd and state those matters that we have agreed to state to the Board of Directors of Payne Bros UK Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Payne Bros UK Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Payne Bros UK Ltd. You consider that Payne Bros UK Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Payne Bros UK Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Macario Lewin
Chartered Accountants
Bellarmine House
14 Upper Church Street
Chepstow
Monmouthshire
NP16 5EX

Date

24/9/2013

Payne Bros UK Ltd (Registered number: 00608721)

Abbreviated Balance Sheet
31 December 2012

	Notes	31 12 12 £	£	31 12 11 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		86,146		100,361
			<u>86,146</u>		<u>100,361</u>
CURRENT ASSETS					
Stocks		721,149		684,000	
Debtors		372,199		382,284	
Cash at bank and in hand		56,467		41,202	
		<u>1,149,815</u>		<u>1,107,486</u>	
CREDITORS					
Amounts falling due within one year		<u>716,966</u>		<u>691,575</u>	
NET CURRENT ASSETS			<u>432,849</u>		<u>415,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>518,995</u>		<u>516,272</u>
CREDITORS					
Amounts falling due after more than one year			<u>500,000</u>		<u>500,000</u>
NET ASSETS			<u><u>18,995</u></u>		<u><u>16,272</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		206		206
Profit and loss account			<u>18,789</u>		<u>16,066</u>
SHAREHOLDERS' FUNDS			<u><u>18,995</u></u>		<u><u>16,272</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

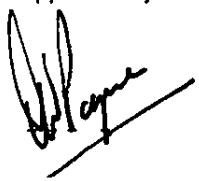
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
by

18/9/13

and were signed on its behalf

Mr D W Payne - Director



The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1996, has been amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Long leasehold	- 2% on cost
Office equipment	- 25% on reducing balance and 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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. Deferred tax assets and liabilities are not discounted

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>42,400</u>
AMORTISATION	
At 1 January 2012	
and 31 December 2012	<u>42,400</u>
NET BOOK VALUE	
At 31 December 2012	<u>-</u>
At 31 December 2011	<u>-</u>

Payne Bros UK Ltd (Registered number: 00608721)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	603,150
Additions	327
At 31 December 2012	603,477
DEPRECIATION	
At 1 January 2012	502,789
Charge for year	14,542
At 31 December 2012	517,331
NET BOOK VALUE	
At 31 December 2012	86,146
At 31 December 2011	100,361

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31 12 12 £	31 12 11 £
206	Ordinary		206	206

5 ULTIMATE PARENT COMPANY

The ultimate parent company is Payne Bros Holdings (UK) Ltd