

**GUY PAYNE OF LONDON LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2017**

**GUY PAYNE OF LONDON LIMITED**  
**UNAUDITED ACCOUNTS**  
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**GUY PAYNE OF LONDON LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2017**

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<b>Director</b>	I M Wheeler
<b>Company Number</b>	2021612 (England and Wales)
<b>Registered Office</b>	AIRPORT HOUSE PURLEY WAY CROYDON SURREY CR0 0XZ

**GUY PAYNE OF LONDON LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JULY 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	4	2,000	3,000
Tangible assets	5	28,150	40,200
		<u>30,150</u>	<u>43,200</u>
<b>Current assets</b>			
Debtors	6	8,336	20,471
Cash at bank and in hand		77,416	63,327
		<u>85,752</u>	<u>83,798</u>
<b>Creditors: amounts falling due within one year</b>	7	(71,914)	(55,038)
<b>Net current assets</b>		<u>13,838</u>	<u>28,760</u>
<b>Total assets less current liabilities</b>		<u>43,988</u>	<u>71,960</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(16,775)	(25,521)
<b>Net assets</b>		<u>27,213</u>	<u>46,439</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		27,113	46,339
<b>Shareholders' funds</b>		<u>27,213</u>	<u>46,439</u>

For the year ending 31 July 2017 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 19 January 2018.

I M Wheeler  
Director

Company Registration No. 2021612

**GUY PAYNE OF LONDON LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**1 Statutory information**

Guy Payne of London Limited is a private company, limited by shares, registered in England and Wales, registration number 2021612. The registered office is AIRPORT HOUSE, PURLEY WAY, CROYDON, SURREY, CR0 0XZ.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

These financial statements for the year ended 31 July 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 August 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

***Basis of accounting***

The financial statements have been prepared in accordance with FRS 102 section 1A.

***Presentation currency***

The accounts are presented in £ sterling.

***Revenue recognition***

Turnover represents net invoiced sales of goods and services rendered, excluding value added tax.

***Tangible fixed assets policy***

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on a straight line basis at rates of 10% to 25% per annum.

Assets held under finance leases are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets at 10% at cost.

***Pensions***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

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**NOTES TO THE ACCOUNTS**  
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***Leasing and hire purchase contracts***

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under the hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

***Foreign currencies***

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

***Taxation***

Taxation represents the sum of tax currently payable.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of the deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

**4 Intangible fixed assets**

**Goodwill**  
**£**

**Cost**

At 1 August 2016	20,000
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At 31 July 2017	20,000
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**Amortisation**

At 1 August 2016	17,000
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Charge for the year	1,000
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At 31 July 2017	18,000
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**Net book value**

At 31 July 2017	2,000
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At 31 July 2016	3,000
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**5 Tangible fixed assets**

	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 August 2016	12,717	77,681	90,398
Revaluations	-	(37,792)	(37,792)
At 31 July 2017	12,717	39,889	52,606
<b>Depreciation</b>			
At 1 August 2016	11,417	38,781	50,198
Charge for the year	150	2,900	3,050
Surplus on revaluation	-	(28,792)	(28,792)
At 31 July 2017	11,567	12,889	24,456
<b>Net book value</b>			
At 31 July 2017	1,150	27,000	28,150
At 31 July 2016	1,300	38,900	40,200

**6 Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	8,336	18,851
Other debtors	-	1,620
	8,336	20,471

**7 Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Obligations under finance leases and hire purchase contracts	8,750	8,750
Trade creditors	42,690	30,523
Taxes and social security	-	2,000
Other creditors	20,474	13,765
	71,914	55,038

**8 Creditors: amounts falling due after more than one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Obligations under finance leases and hire purchase contracts	16,775	25,521

**9 Share capital**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

**10 Pension commitments**

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

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**11 Average number of employees**

During the year the average number of employees was 3 (2016: 3).



