

**WALTER PAYNE LIMITED**  
**Unaudited Financial Statements**  
**for the Year Ended 30 April 2020**

Cobley Desborough  
Chartered Certified Accountants  
Chartered Tax Advisers  
Artisans' House  
7 Queensbridge  
Northampton  
Northamptonshire  
NN4 7BF

**WALTER PAYNE LIMITED (REGISTERED NUMBER: 11302970)**

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for the Year Ended 30 April 2020**

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## WALTER PAYNE LIMITED

Company Information  
for the Year Ended 30 April 2020

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**Directors:**

Mr C K Payne  
Mr K Walter

**Registered office:**

Artisans' House  
7 Queensbridge  
Northampton  
Northamptonshire  
NN4 7BF

**Registered number:**

11302970 (England and Wales)

**Accountants:**

Cobley Desborough  
Chartered Certified Accountants  
Chartered Tax Advisers  
Artisans' House  
7 Queensbridge  
Northampton  
Northamptonshire  
NN4 7BF

**WALTER PAYNE LIMITED (REGISTERED NUMBER: 11302970)****Balance Sheet****30 April 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Investment property	4		356,504		326,791
<b>CURRENT ASSETS</b>					
Cash at bank		19,632		18,602	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>164,738</u>		<u>144,642</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(145,106)</u>		<u>(126,040)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			211,398		200,751
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<u>223,882</u>		<u>209,882</u>
<b>NET LIABILITIES</b>			<u>(12,484)</u>		<u>(9,131)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(12,584)</u>		<u>(9,231)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(12,484)</u>		<u>(9,131)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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.

**WALTER PAYNE LIMITED (REGISTERED NUMBER: 11302970)**

**Balance Sheet - continued**  
**30 April 2020**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 December 2020 and were signed on its behalf by:

Mr C K Payne - Director

**1. STATUTORY INFORMATION**

Walter Payne Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

**WALTER PAYNE LIMITED (REGISTERED NUMBER: 11302970)****Notes to the Financial Statements - continued  
for the Year Ended 30 April 2020****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

**4. INVESTMENT PROPERTY**

	Total £
<b>Fair value</b>	
At 1 May 2019	326,791
Additions	29,713
At 30 April 2020	<u>356,504</u>
<b>Net book value</b>	
At 30 April 2020	<u>356,504</u>
At 30 April 2019	<u>326,791</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	13,493	5,157
Other creditors	<u>151,245</u>	<u>139,485</u>
	<u>164,738</u>	<u>144,642</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Bank loans	209,882	209,882
Other creditors	<u>14,000</u>	<u>-</u>
	<u>223,882</u>	<u>209,882</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>209,882</u>	<u>209,882</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.