

Registration number: 02292443

Martin Services Limited
Annual Report and Financial Statements
for the Year Ended 31 August 2016

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Martin Services Limited

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Martin Services Limited

(Registration number: 02292443)
Balance Sheet as at 31 August 2016

	Note	2016		2015	
		£	£	£	£
Current assets					
Debtors	4		419,795		453,313
Cash at bank and in hand			<u>34,740</u>		<u>5,556</u>
			454,535		458,869
Creditors: Amounts falling due within one year	5		<u>(3,051)</u>		<u>(3,051)</u>
Net assets			<u>451,484</u>		<u>455,818</u>
Capital and reserves					
Called up share capital		600,100		600,100	
Profit and loss account		<u>(148,616)</u>		<u>(144,282)</u>	
Total equity			<u>451,484</u>		<u>455,818</u>

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the provisions of FRS 102 Section 1A - small entities; as such no profit and loss account has been filed.

Approved and authorised by the Board on 25 May 2017 and signed on its behalf by:



C J Hall
Director

Martin Services Limited

Notes to the Financial Statements for the Year Ended 31 August 2016

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

Thorpe Underwood Hall

PO Box 100

Great Ouseburn

York

YO26 9SZ

Registration number: 02292443

Audit Report

The auditor's report included within the accounts submitted to the company members was unqualified and did not include reference to any matters to which the auditor drew attention by way of emphasis.

The auditor signing the report was as follows:

Christopher Padgett FCA

(Senior Statutory Auditor)

For and on behalf of Watson Buckle Limited

Statutory Auditors & Chartered Accountants

Bradford

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The company has early adopted and has chosen to prepare accounts under FRS 102 Section 1A.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Martin Services Limited

Notes to the Financial Statements for the Year Ended 31 August 2016 (continued)

2 Accounting policies (continued)

Summary of disclosure exemptions

The company has taken advantage of the exemption under Section 33 Related Party disclosures from disclosing transactions and balances with fellow group undertakings that are wholly owned.

Name of parent of group

These financial statements are consolidated in the financial statements of the parent undertaking, Care & Recreation Holdings Limited whose registered office address is Thorpe Underwood Hall, Ouseburn, York, North Yorkshire, YO26 9SZ.

The financial statements of Care & Recreation Holdings Limited may be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of services to the ultimate parent undertaking in the ordinary course of the company's activities. Turnover is shown net of value added tax.

The Company recognises revenue when a) the company retains no continuing involvement or control over the services provided; (b) the amount of revenue can be measured reliably; and (c) it is probable that future economic benefits will flow to the entity.

Taxation

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity.

Defined contribution pension obligation

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Martin Services Limited

Notes to the Financial Statements for the Year Ended 31 August 2016 (continued)

2 Accounting policies (continued)

Financial instruments

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets

Basic financial assets, including trade and other debtors, are initially recognised at transaction price.

If an asset is impaired the impairment loss and any subsequent reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including other creditors that are classified as debt, are initially recognised at transaction price.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was as follows:

	2016 No.	2015 No.
Average number of employees	<u>4</u>	<u>4</u>

4 Debtors

	2016 £	2015 £
Trade debtors	8,383	12,063
Amounts owed by related parties	400,807	434,649
Other debtors	<u>10,605</u>	<u>6,601</u>
	<u>419,795</u>	<u>453,313</u>

5 Creditors

	2016 £	2015 £
Due within one year		
Accruals and deferred income	<u>3,051</u>	<u>3,051</u>

Martin Services Limited

Notes to the Financial Statements for the Year Ended 31 August 2016 (continued)

6 Parent and ultimate parent undertaking

The company's immediate parent is Care & Recreation Holdings Limited, incorporated in England & Wales.

The ultimate parent is Foxlow Limited, incorporated in the British Virgin Islands.

The most senior parent entity producing publicly available financial statements is Care & Recreation Holdings Limited. These financial statements are available upon request from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ

The ultimate controlling party is Foxlow Limited.

7 Transition to FRS 102

As described in the accounting policies, the company has adopted FRS102 Section 1A for the first time this year. There are no transition adjustments that affected the financial position of the company at the transition date, the comparative year end, or the current year end, or that affected its financial performance in the current or prior year.