

Registration number: 02292443

# Martin Services Limited

Annual Report and Financial Statements

for the Year Ended 31 August 2017

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# **Martin Services Limited**

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# Martin Services Limited

(Registration number: 02292443)  
Balance Sheet as at 31 August 2017

	Note	2017	2016
		£	£
<b>Current assets</b>			
Debtors	4	406,281	419,795
Cash at bank and in hand		<u>44,470</u>	<u>34,740</u>
		450,751	454,535
<b>Creditors: Amounts falling due within one year</b>	5	<u>(4,853)</u>	<u>(3,051)</u>
<b>Net assets</b>		<u>445,898</u>	<u>451,484</u>
<b>Capital and reserves</b>			
Called up share capital		600,100	600,100
Profit and loss account		<u>(154,202)</u>	<u>(148,616)</u>
<b>Total equity</b>		<u>445,898</u>	<u>451,484</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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 25 May 2018 and signed on its behalf by:



C J Hall  
Director

## **Martin Services Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2017**

#### **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

#### **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.

##### **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.

##### **Summary of disclosure exemptions**

The company has taken advantage of the exemption under Financial Reporting Standard 102 Section 1AC.35 from disclosing transactions and balances with fellow group undertakings that are wholly owned.

##### **Audit report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 25 May 2018 was Christopher Padgett FCA, who signed for and on behalf of Watson Buckle Limited.

##### **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.

## **Martin Services Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2017**

#### **Taxation**

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

The current income 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

## Martin Services Limited

### Notes to the Financial Statements for the Year Ended 31 August 2017

#### Financial instruments

##### *Financial assets*

Basic financial assets, including trade and other receivables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar asset. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. 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 trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed during the year was 4 (2016 - 4).

### 4 Debtors

	2017 £	2016 £
Trade debtors	6,938	8,383
Amounts owed from group undertakings	388,743	400,807
Other debtors	10,600	10,605
	<u>406,281</u>	<u>419,795</u>

## Martin Services Limited

### Notes to the Financial Statements for the Year Ended 31 August 2017

#### 5 Creditors

	2017 £	2016 £
<b>Due within one year</b>		
Accruals	<u>4,853</u>	<u>3,051</u>

#### 6 Share capital

##### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>600,100</u>	<u>600,100</u>	<u>600,100</u>	<u>600,100</u>

#### 7 Parent and ultimate parent undertaking

The company's immediate parent is Care & Recreation Holdings Limited, incorporated in England & Wales. The registered address of Care & Recreational Holdings Limited is Thorpe Underwood Hall, PO Box 100, Great Ouseburn, York, YO26 9SZ.

The ultimate parent undertaking is Foxlow Limited, a company 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 on request from Companies House, Crown way, Maindy, Cardiff, CF14 3UZ.