

Registered number  
2462602

**REVISED**  
**AMENDED**

Martin & Basset Limited

Report and Accounts

28 February 2006

THURSDAY



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**Martin & Basset Limited**  
**Report and accounts**  
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**Martin & Basset Limited**  
**Company Information**

**Directors**

R Martin

J Lee

**Secretary**

R J L Reed

**Accountants**

ALB Accountancy

ALB House

4 Brighton Road

Horsham

West Sussex

RH13 5BA

**Bankers**

Lloyds Bank Plc

1 West Street

Horsham

West Sussex

RH12 1PA

**Registered office**

20 London Road

Horsham

West Sussex

RH12 1AY

**Registered number**

2462602

**Martin & Basset Limited**  
**Directors' Report**

The directors present their report and accounts for the year ended 28 February 2006

**Principal activities**

The company's principal activity during the year continued to be that of Estate Agency

**Directors**

The directors who served during the year and their interests in the share capital of the company were as follows

	£1 Ordinary shares	
	28 Feb 2006	1 Mar 2005
R Martin	80,800	80,800
J Lee	-	-

**Small company special provisions**

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 11 April 2007



R J L Reed  
Secretary

## **Martin & Basset Limited**

### **Statement of Directors' Responsibilities**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Martin & Basset Limited**  
**Accountants' Report**

**Accountants' report on the unaudited accounts  
to the directors of Martin & Basset Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 28 February 2006, set out on pages 4 to 11, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

ALB Accountancy

ALB House  
4 Brighton Road  
Horsham  
West Sussex  
RH13 5BA

11 April 2007

**Martin & Basset Limited**  
**Profit and Loss Account**  
**for the year ended 28 February 2006**

	Notes	2006 £	2005 £
<b>Turnover</b>		321,491	195,218
Cost of sales		(50,795)	(25,497)
<b>Gross profit</b>		<u>270,696</u>	<u>169,721</u>
Administrative expenses		(209,927)	(229,397)
Other operating income		16,059	17,115
<b>Operating profit/(loss)</b>	2	<u>76,828</u>	<u>(42,561)</u>
Interest payable		(3,830)	(2,791)
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>72,998</u>	<u>(45,352)</u>
Tax on profit/(loss) on ordinary activities		-	-
<b>Profit/(loss) for the financial year</b>		<u>72,998</u>	<u>(45,352)</u>
<b>Retained profit/(loss) for the financial year</b>	9	<u>72,998</u>	<u>(45,352)</u>

**Martin & Basset Limited**  
**Balance Sheet**  
**as at 28 February 2006**

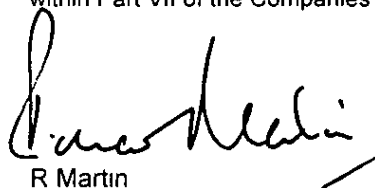
	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Tangible assets	3	6,620	7,300
<b>Current assets</b>			
Debtors	4	11,899	17,738
<b>Creditors' amounts falling due within one year</b>	5	(67,954)	(70,178)
<b>Net current liabilities</b>		(56,055)	(52,440)
<b>Total assets less current liabilities</b>		(49,435)	(45,140)
<b>Creditors' amounts falling due after more than one year</b>	6	(157,366)	(234,659)
<b>Net liabilities</b>		(206,801)	(279,799)
<b>Capital and reserves</b>			
Called up share capital	7	80,800	80,800
Share premium	8	10,000	10,000
Profit and loss account	9	(297,601)	(370,599)
<b>Shareholders' funds</b>		(206,801)	(279,799)

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



R Martin  
Director

Approved by the board on 11 April 2007



**Martin & Basset Limited**  
**Notes to the Accounts**  
**for the year ended 28 February 2006**

**1 Accounting policies**

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Leasehold Property	Straight line over the period of the lease
Fixtures, Fittings & Equipment	20% reducing balance

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

<b>2 Operating profit</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	<u>1,512</u>	<u>1,792</u>

**Martin & Basset Limited**  
**Notes to the Accounts**  
**for the year ended 28 February 2006**

**3 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 March 2005	7,098	40,138	47,236
Additions	-	832	832
At 28 February 2006	<u>7,098</u>	<u>40,970</u>	<u>48,068</u>
<b>Depreciation</b>			
At 1 March 2005	7,098	32,838	39,936
Charge for the year	-	1,512	1,512
At 28 February 2006	<u>7,098</u>	<u>34,350</u>	<u>41,448</u>
<b>Net book value</b>			
At 28 February 2006	<u>-</u>	<u>6,620</u>	<u>6,620</u>
At 28 February 2005	<u>-</u>	<u>7,300</u>	<u>7,300</u>

**4 Debtors**

	<b>2006 £</b>	<b>2005 £</b>
Trade debtors	5,246	13,589
Other debtors	6,653	4,149
	<u>11,899</u>	<u>17,738</u>

**5 Creditors, amounts falling due within one year**

	<b>2006 £</b>	<b>2005 £</b>
Bank loans and overdrafts	30,358	27,164
Trade creditors	9,495	8,510
Other taxes and social security costs	14,421	(135)
Other creditors	13,680	34,639
	<u>67,954</u>	<u>70,178</u>

**6 Creditors: amounts falling due after one year**

	<b>2006 £</b>	<b>2005 £</b>
Directors Loan	<u>157,366</u>	<u>234,659</u>

**Martin & Basset Limited**  
**Notes to the Accounts**  
**for the year ended 28 February 2006**

<b>7 Share capital</b>			<b>2006</b>	<b>2005</b>
			<b>£</b>	<b>£</b>
Authorised				
Ordinary shares of £1 each			<u>100,000</u>	<u>100,000</u>
	<b>2006</b>	<b>2005</b>	<b>2006</b>	<b>2005</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares of £1 each	80,800	80,800	<u>80,800</u>	<u>80,800</u>
<b>8 Share premium</b>			<b>2006</b>	<b>2005</b>
			<b>£</b>	<b>£</b>
At 1 March			10,000	10,000
At 28 February			<u>10,000</u>	<u>10,000</u>
<b>9 Profit and loss account</b>			<b>2006</b>	<b>2005</b>
			<b>£</b>	<b>£</b>
At 1 March			(370,599)	(325,247)
Retained profit/(loss)			72,998	(45,352)
At 28 February			<u>(297,601)</u>	<u>(370,599)</u>