

Registered number
2462602

Martin & Basset Limited

Abbreviated Accounts

28 February 2007

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Martin & Basset Limited
Independent auditors' Report

Independent auditors' report to Martin & Basset Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the full accounts of the company for the year ended 28 February 2007 prepared under section 226 of the Companies Act 1985

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

ALB Audit Ltd

ALB Audit Ltd
Registered auditors

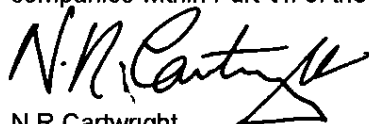
Farren House
Farren Court
The Street, Cowfold
West Sussex
RH13 8BP

7 September 2007

Martin & Basset Limited
Abbreviated Balance Sheet
as at 28 February 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	9,276	6,620
Current assets			
Debtors		38,565	11,899
Creditors: amounts falling due within one year		(75,586)	(67,954)
Net current liabilities		(37,021)	(56,055)
Total assets less current liabilities		(27,745)	(49,435)
Creditors amounts falling due after more than one year		(143,629)	(157,366)
Net liabilities		<u>(171,374)</u>	<u>(206,801)</u>
Capital and reserves			
Called up share capital	3	80,800	80,800
Share premium		10,000	10,000
Profit and loss account		(262,174)	(297,601)
Shareholders' funds		<u>(171,374)</u>	<u>(206,801)</u>

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



N R Cartwright
Director

Approved by the board on 7 September 2007

Martin & Basset Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

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

Martin & Basset Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2007

2 Tangible fixed assets

£

Cost

At 1 March 2006

48,068

Additions

11,016

Disposals

(5,438)

At 28 February 2007

53,646

Depreciation

At 1 March 2006

41,448

Charge for the year

2,922

At 28 February 2007

44,370

Net book value

At 28 February 2007

9,276

At 28 February 2006

6,620

3 Share capital

2007

2006

£

£

Authorised

Ordinary shares of £1 each

100,000

100,000

2007
No

2006
No

2007
£

2006
£

Allotted, called up and fully paid

Ordinary shares of £1 each

80,800

80,800

80,800

80,800