

Martins The Printers Limited
Abbreviated Accounts
for the Year Ended 31st March 2015

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for the year ended 31st March 2015

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Martins The Printers Limited
Company Information
for the year ended 31st March 2015

Directors: C Hardie
Mrs. E M A Hardie
R D Martin

Secretary: W Hardie

Registered office: 18 Castle Terrace
Berwick upon Tweed
Northumberland
TD15 1NP

Registered number: 02731178 (England and Wales)

Accountants: Rennie Welch LLP
Academy House
Shedden Park Road
Kelso
Roxburghshire
TD5 7AL

Abbreviated Balance Sheet
31st March 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		16,875		21,375
Tangible assets	3		<u>192</u>		<u>257</u>
			17,067		21,632
Current assets					
Stocks		126,146		127,609	
Debtors		492,545		493,666	
Cash at bank and in hand		<u>30,498</u>		<u>11,403</u>	
		649,189		632,678	
Creditors					
Amounts falling due within one year		<u>271,093</u>		<u>245,072</u>	
Net current assets			<u>378,096</u>		<u>387,606</u>
Total assets less current liabilities			395,163		409,238
Creditors					
Amounts falling due after more than one year			(5,838)		-
Provisions for liabilities			(38)		(51)
Net assets			<u>389,287</u>		<u>409,187</u>
Capital and reserves					
Called up share capital	4		20,000		20,000
Profit and loss account			<u>369,287</u>		<u>389,187</u>
Shareholders' funds			<u>389,287</u>		<u>409,187</u>

Abbreviated Balance Sheet - continued
31st March 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2015 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18th December 2015 and were signed on its behalf by:

C Hardie - Director

Notes to the Abbreviated Accounts
for the year ended 31st March 2015

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales invoiced during the year, or the fair value of services provided for amounts not invoiced at the year end.

Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer. Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned.

Goodwill

Acquired goodwill is written off in equal instalments over its estimated useful economic life of 10 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & equipment - 20% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value. Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling prices less further costs expected to be incurred in bringing the stock and work in progress to completion.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the balance sheet date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Notes to the Abbreviated Accounts - continued
for the year ended 31st March 2015

2. Intangible fixed assets

	Total £
Cost	
At 1st April 2014 and 31st March 2015	<u>45,000</u>
Amortisation	
At 1st April 2014	23,625
Amortisation for year	<u>4,500</u>
At 31st March 2015	<u>28,125</u>
Net book value	
At 31st March 2015	<u>16,875</u>
At 31st March 2014	<u>21,375</u>

3. Tangible fixed assets

	Total £
Cost	
At 1st April 2014 and 31st March 2015	<u>7,865</u>
Depreciation	
At 1st April 2014	7,608
Charge for year	<u>65</u>
At 31st March 2015	<u>7,673</u>
Net book value	
At 31st March 2015	<u>192</u>
At 31st March 2014	<u>257</u>

4. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,000	Ordinary	£1	1,000	1,000
19,000	Ordinary A	£1	<u>19,000</u>	<u>19,000</u>
			<u>20,000</u>	<u>20,000</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31st March 2015

5. Directors' advances, credits and guarantees

The following advances and credits to a director subsisted during the years ended 31st March 2015 and 31st March 2014:

	2015	2014
	£	£
C Hardie		
Balance outstanding at start of year	7,015	9,429
Amounts advanced	7,619	32,883
Amounts repaid	(10,914)	(35,297)
Balance outstanding at end of year	<u>3,720</u>	<u>7,015</u>

This loan is unsecured and there are no fixed terms for repayment. Interest has been charged at the official rates published by HMRC.

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.