

Unaudited Financial Statements for the Year Ended 30 June 2023

for

Martin Motors (UK) Limited

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for the Year Ended 30 June 2023

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Martin Motors (UK) Limited

Company Information
for the Year Ended 30 June 2023

DIRECTORS:

P A Martin
Mrs S A Martin

SECRETARY:

Mrs S A Martin

REGISTERED OFFICE:

The Old Dryer
Hinton Business Park
Tarrant Hinton
Blandford Forum
Dorset
DT11 8JF

REGISTERED NUMBER:

04775391

ACCOUNTANTS:

KingsBere Accountants Limited
The Old Dryer
Hinton Business Park
Tarrant Hinton
Blandford Forum
Dorset
DT11 8JF

Martin Motors (UK) Limited (Registered number: 04775391)

Balance Sheet
30 June 2023

	Notes	30.6.23 £	£	30.6.22 £	£
FIXED ASSETS					
Intangible assets	4		-		2,500
Tangible assets	5		<u>11,800</u>		<u>8,351</u>
			11,800		10,851
CURRENT ASSETS					
Stocks		9,117		7,418	
Debtors	6	13,449		4,688	
Cash at bank and in hand		<u>1,059,016</u>		<u>810,462</u>	
		1,081,582		822,568	
CREDITORS					
Amounts falling due within one year	7	<u>186,466</u>		<u>104,489</u>	
NET CURRENT ASSETS			<u>895,116</u>		<u>718,079</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			906,916		728,930
PROVISIONS FOR LIABILITIES	8		<u>-</u>		<u>29</u>
NET ASSETS			<u>906,916</u>		<u>728,901</u>

The notes form part of these financial statements

Martin Motors (UK) Limited (Registered number: 04775391)

Balance Sheet - continued
30 June 2023

	Notes	30.6.23 £	£	30.6.22 £	£
CAPITAL AND RESERVES					
Called up share capital	9		111		111
Retained earnings	10		906,805		728,790
SHAREHOLDERS' FUNDS			<u>906,916</u>		<u>728,901</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 February 2024 and were signed on its behalf by:

P A Martin - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2023

1. STATUTORY INFORMATION

Martin Motors (UK) Limited is a private company, limited by shares , registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2022	
and 30 June 2023	<u>50,000</u>
AMORTISATION	
At 1 July 2022	47,500
Amortisation for year	<u>2,500</u>
At 30 June 2023	<u>50,000</u>
NET BOOK VALUE	
At 30 June 2023	<u>-</u>
At 30 June 2022	<u>2,500</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2022	41,919	24,095	1,022	67,036
Additions	-	6,500	-	6,500
At 30 June 2023	<u>41,919</u>	<u>30,595</u>	<u>1,022</u>	<u>73,536</u>
DEPRECIATION				
At 1 July 2022	35,295	22,368	1,022	58,685
Charge for year	994	2,057	-	3,051
At 30 June 2023	<u>36,289</u>	<u>24,425</u>	<u>1,022</u>	<u>61,736</u>
NET BOOK VALUE				
At 30 June 2023	<u>5,630</u>	<u>6,170</u>	<u>-</u>	<u>11,800</u>
At 30 June 2022	<u>6,624</u>	<u>1,727</u>	<u>-</u>	<u>8,351</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Trade debtors	12,963	4,688
Other debtors	486	-
	<u>13,449</u>	<u>4,688</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Trade creditors	19,034	18,901
Taxation and social security	91,029	70,503
Other creditors	76,403	15,085
	<u>186,466</u>	<u>104,489</u>

Martin Motors (UK) Limited (Registered number: 04775391)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

8. PROVISIONS FOR LIABILITIES

	30.6.22
	£
Deferred tax	<u>29</u>
	Deferred tax
	£
Balance at 1 July 2022	29
Provided during year	(515)
Balance at 30 June 2023	<u>(486)</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.23	30.6.22
			£	£
111	Ordinary	£1	<u>111</u>	<u>111</u>

10. RESERVES

	Retained earnings
	£
At 1 July 2022	728,790
Profit for the year	269,035
Dividends	(91,020)
At 30 June 2023	<u>906,805</u>

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.