

Registered Number:04987372

England and Wales

K Martin & Son Limited

Unaudited Financial Statements

For the period ended 31 December 2016

K Martin & Son Limited

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Statement of Financial Position
As at 31 December 2016

	Notes	31/12/2016 £	30/9/2016 £
Fixed assets			
Property, plant and equipment	2	836,382	852,633
		836,382	852,633
Current assets			
Inventories		19,740	20,167
Trade and other receivables	3	49,345	764,499
Cash and cash equivalents		218,398	265,130
		287,483	1,049,796
Trade and other payables: amounts falling due within one year	4	(188,670)	(819,641)
Net current assets		98,813	230,155
Total assets less current liabilities		935,195	1,082,788
Trade and other payables: amounts falling due after more than one year	5	(48,366)	(63,556)
Provisions for liabilities		(97,935)	(105,194)
Net assets		788,894	914,038
Capital and reserves			
Called up share capital		100	100
Retained earnings		788,794	913,938
Shareholders' funds		788,894	914,038

For the period ended 31 December 2016 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 20 July 2017 and were signed by:

Mr Colin Kenneth Martin Director

Mrs Jane Elizabeth Martin Director

K Martin & Son Limited

Statement of Financial Position Continued
For the period ended 31 December 2016

K Martin & Son Limited

Notes to the Financial Statements For the period ended 31 December 2016

Statutory Information

K Martin & Son Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 04987372.

Registered address:
The Chilterns Roman Bank
Holbeach Bank
Holbeach, Spalding
Lincs
PE12 8BX

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	20% Reducing balance
Tractors and motor vehicles	20% Reducing balance

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included 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. The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

K Martin & Son Limited

Notes to the Financial Statements Continued For the period ended 31 December 2016

2. Property, plant and equipment

	Land and buildings £	Plant and machinery £	Tractors and motor vehicles £	Total £
Cost or valuation				
At 01 October 2016	111,662	788,176	965,547	1,865,385
Additions	-	6,500	-	6,500
At 31 December 2016	111,662	794,676	965,547	1,871,885
Provision for depreciation and impairment				
At 01 October 2016	-	491,988	520,764	1,012,752
Charge for period	-	15,135	7,616	22,751
At 31 December 2016	-	507,123	528,380	1,035,503
Net book value				
At 31 December 2016	111,662	287,553	437,167	836,382
At 30 September 2016	111,662	296,188	444,783	852,633

3. Trade and other receivables

	31/12/2016 £	30/9/2016 £
Trade debtors	38,118	757,532
Other debtors	11,227	6,967
	49,345	764,499

4. Trade and other payables: amounts falling due within one year

	31/12/2016 £	30/9/2016 £
Trade creditors	47,768	326,142
Taxation and social security	24,731	291,718
Other creditors	116,171	201,781
	188,670	819,641

5. Trade and other payables: amounts falling due after more than one year

	31/12/2016 £	30/9/2016 £
Other creditors	48,366	63,556

As of 21st April 2004 the bank holds a debenture securing all monies owing or becoming due from the company to the bank on any account registered to the pursuant.

K Martin & Son Limited

Notes to the Financial Statements Continued For the period ended 31 December 2016

6. Related party transactions

Related party balances

Name: Mr C K Martin & Mrs J E Martin

Relationship: Directors

Current year: (26,713)

Previous year: (18,355)

Related Party Transactions

The credit movement of £8,358 is represented by capital introduced.

7. Guarantees and other financial commitments

Pension commitments

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £101,621 (2016 - £109,293)

8. Average number of persons employed

During the year the average number of employees was 35 (2016 : 35)

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.