

REGISTERED NUMBER: 04987372 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

K Martin & Son Limited

Contents of the Financial Statements
for the Year Ended 31 December 2018

	Page
Company Information	1
Chartered Certified Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

K Martin & Son Limited

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

Mrs J E Martin
Mr C K Martin

REGISTERED OFFICE:

The Chilterns Roman Bank
Holbeach Bank, Holbeach
Spalding
Lincolnshire
PE12 8BX

REGISTERED NUMBER:

04987372 (England and Wales)

ACCOUNTANTS:

Steve Pye & Co.
Chartered Certified Accountants
The Pink House
Estuary Road
King's Lynn
Norfolk
PE30 2HJ

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
K Martin & Son Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of K Martin & Son Limited for the year ended 31 December 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of K Martin & Son Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of K Martin & Son Limited and state those matters that we have agreed to state to the Board of Directors of K Martin & Son Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that K Martin & Son Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of K Martin & Son Limited. You consider that K Martin & Son Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of K Martin & Son Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Steve Pye & Co.
Chartered Certified Accountants
The Pink House
Estuary Road
King's Lynn
Norfolk
PE30 2HJ

20 June 2019

Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		974,268		829,839
Investments	5		<u>1</u>		<u>1</u>
			974,269		829,840
CURRENT ASSETS					
Stocks		235,500		22,250	
Debtors	6	58,069		29,268	
Cash at bank		<u>155,235</u>		<u>224,723</u>	
		448,804		276,241	
CREDITORS					
Amounts falling due within one year	7	<u>288,211</u>		<u>158,039</u>	
NET CURRENT ASSETS			<u>160,593</u>		<u>118,202</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,134,862		948,042
CREDITORS					
Amounts falling due after more than one year	8		(139,920)		(29,712)
PROVISIONS FOR LIABILITIES			<u>(103,259)</u>		<u>(89,529)</u>
NET ASSETS			<u>891,683</u>		<u>828,801</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>891,583</u>		<u>828,701</u>
			<u>891,683</u>		<u>828,801</u>

The notes form part of these financial statements

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 20 June 2019 and were signed on its behalf by:

Mr C K Martin - Director

Mrs J E Martin - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

K Martin & Son Limited is a private company, limited by shares, registered in England and Wales. 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.

Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 20% on reducing balance
Motor vehicles and tractors	- 20% on 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.

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.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 74 (2017 - 74) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles and tractors £	Totals £
COST					
At 1 January 2018	173,806	866,168	9,812	956,546	2,006,332
Additions	-	280,189	-	122,250	402,439
Disposals	-	(48,500)	-	(94,900)	(143,400)
At 31 December 2018	<u>173,806</u>	<u>1,097,857</u>	<u>9,812</u>	<u>983,896</u>	<u>2,265,371</u>
DEPRECIATION					
At 1 January 2018	-	568,588	1,962	605,943	1,176,493
Charge for year	-	106,047	1,570	83,031	190,648
Eliminated on disposal	-	(38,837)	-	(37,201)	(76,038)
At 31 December 2018	<u>-</u>	<u>635,798</u>	<u>3,532</u>	<u>651,773</u>	<u>1,291,103</u>
NET BOOK VALUE					
At 31 December 2018	<u>173,806</u>	<u>462,059</u>	<u>6,280</u>	<u>332,123</u>	<u>974,268</u>
At 31 December 2017	<u>173,806</u>	<u>297,580</u>	<u>7,850</u>	<u>350,603</u>	<u>829,839</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2018 and 31 December 2018	<u>1</u>
NET BOOK VALUE	
At 31 December 2018	<u>1</u>
At 31 December 2017	<u>1</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	29,128	6,878
Other debtors	<u>28,941</u>	<u>22,390</u>
	<u>58,069</u>	<u>29,268</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	42,919	-
Hire purchase contracts	71,272	43,309
Trade creditors	121,307	72,357
Taxation and social security	27,144	19,536
Other creditors	25,569	22,837
	<u>288,211</u>	<u>158,039</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Bank loans	54,448	-
Hire purchase contracts	85,472	29,712
	<u>139,920</u>	<u>29,712</u>

9. **LONG TERM LIABILITIES**

On 21 April 2004 a debenture charge was created securing all monies and liabilities owed to the bank on all freehold and leasehold land owned by the K Martin & Son Ltd, together with all building fixtures, fittings and fixed plant and machinery.

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.